

ONONDAGA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

Audit Committee Meeting Minutes

March 14, 2024

An Audit Committee meeting of the Onondaga County Industrial Development Agency was held on Thursday, March 14, 2024, at 335 Montgomery Street, Floor 2M, Syracuse, New York.

Janice Herzog called the meeting to order at 8:30 AM with the following:

PRESENT:

Janice Herzog
Patrick Hogan

ABSENT:

Cydney Johnson

ALSO PRESENT:

Robert Petrovich, Executive Director
Jeffrey Davis, Esq., Agency Counsel
Amanda Fitzgerald, Esq., Agency Counsel
Nate Stevens, Treasurer
Alexis Rodriguez, Assistant Treasurer
McKenna Moonan, Office of Economic Development

APPROVAL OF AUDIT COMMITTEE MEETING MINUTES: October 12, 2023

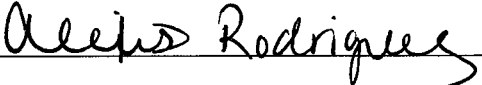
Upon motion by Pat Hogan, seconded by Janice Herzog, the OCIDA Board approved the audit meeting minutes of October 12, 2023. Motion was carried.

ACTION ITEMS

1. Review and discuss the 2023 Audit of the Agency. Determine a recommendation to be made to the Agency board. – Janice Herzog invited Mike Lisson of Grossman St. Amour to speak on the Audit of the Agency on behalf of the Agency. Mike Lisson shared the details of the audit with the Board stating that it went very well and there were no issues. Janice Herzog asked if the audit showed any projection of the Micron project fees. Bob Petrovich responded that the lump sum Micron fee will be coming when they come before the Board and the project is officially induced, which hasn't happened yet. Bob Petrovich stated that OCIDA

anticipates that closing to take place this year or early next year and that the bulk of the fee will be coming forward at that time. Bob Petrovich stated that as Micron has been going through the environmental review, they have been reimbursing OCIDA for those costs and that a portion of the money is going directly to OCIDA to cover administrative costs for managing the project. Janice Herzog read the Committee Action Requested of "A resolution of the Committee's recommendation to the full OCIDA Board regarding the 2023 Audit of the Agency." A motion was made by Pat Hogan and seconded by Janice Herzog. Motion was carried.

Motion to adjourn made by Pat Hogan and seconded by Janice Herzog at 8:36 AM.


Alexis Rodriguez, Secretary