



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

MINUTES – AUDIT COMMITTEE MEETING – March 4, 2010

Time & Place: 2:00pm, Ebenezer Watts Conference Center,
49 S. Fitzhugh Street, Rochester, New York

Audit Committee Present: A. Burr, S. Moore

Also Present: J. Seil (Executive Director), Randy Shepard of Bonadio,
E. Liberti

R. Shepard of Bonadio, reviewed a draft of the basic 2009 financial statements. He discussed net assets, activities and change in net assets, cash flows, notes and summary of significant accounting policies.

He also explained that on March 1, 2010, the Public Authorities Reform Act of 2009 went into effect. It was recommended that COMIDA review the newly enacted law to ensure that all of the new requirements are completely understood.

After a brief discussion, the Audit Committee agreed Bonadio present the 2009 Financial Audit to the full Board at the Agency's Annual Meeting of March 16, 2010. At this time the meeting was adjourned.