

GREATER ROCHESTER OUTDOOR SPORTS FACILITY CORPORATION
Audit Committee

Minutes of Meeting Held

on

March 8, 2017

DRAFT

Members Present: A. Burr, G. Larder, A. Meleo, M. Worboys-Turner

Others Present: J. Adair, R. Baranello-Endress, R. Finnerty, M. Geise, R. Shepard

Audit Committee Chair Ann Burr called the meeting to order.

The committee reviewed and approved the minutes from the March 11, 2016.

Mr. Shepard reviewed the 2016 Financial Audit on behalf of Gregg Evans. He reviewed the Required Communications letter and noted that there were several adjustments.

Mr. Shepard noted that the financial statements have been given an unqualified opinion and fairly represent the financial position of the business.

The Report on Internal Control states there are no significant weaknesses. The tax-return will be filed next week.

After a brief discussion, the committee is recommending that the full board accept the 2016 Financial Audit as presented at its March 21st meeting.

The committee reviewed its charter. No changes were made. It was re-adopted.

The committee reviewed the Internal Control & Financial Accountability Policy as well as the Whistleblower policy. No changes were recommended.

Submitted by:
Robin Finnerty

