

Greater Rochester Sports Authority
Audit Committee Meeting
March 13, 2013

DRAFT

In Attendance: William Sentiff, Geff Yancey

Others Present: Robin Finnerty, Rich Bell, Randy Shepard, Judy Seil, Rick Benway, Gary Larder, Jason Kennedy

Mr. Sentiff, called the meeting to order at 7:30 AM.

Mr. Sentiff noted that a quorum was present.

Public forum was open and no comments were made.

The Committee reviewed and approved the Audit Committee Charter with changes as noted.

Mr. Shepard from the Bonadio Group reviewed the 2012 GRSA audit. He noted that it has a clean or unqualified opinion and that two adjustments were made due to timing issues. The committee recommends that the full board accept the audit with minor modifications, changing the word grant to allocation.

Mr. Shepard also reviewed the 2012 GROSFC audit which has a clean or unqualified opinion. He noted that there were several journal entries made due to timing issues. The GROSFC audit committee has already reviewed the audit and is recommending that the full board accept this audit at its meeting on Tuesday, March 19th.

Submitted by:
Robin Finnerty