



**AUDIT COMMITTEE MEETING**  
**TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY**  
TO BE HELD AT 12:30 PM  
TOWN HALL  
110 BRACKEN ROAD MONTGOMERY, NY 12549

**AGENDA**

*Tuesday, January 9, 2024*

**Audit Committee**

**Order of Business**

**12:30**

- **Call to Order and Declaration of Quorum**
- **Approval of January 2023 and December 2023 Meeting Minutes**
- **Review of 2024 Projected Budget, Change in Net Asset, December Financial Statement and Recommendations Discussion**
- **Adjournment**

*The next Audit Committee meeting is scheduled for Tuesday, December 10, 2024.*

**Town of Montgomery Industrial Development Agency  
Town Hall  
110 Bracken Road  
Montgomery, NY 12549**

**Audit Meeting Minutes**

**December 12, 2023  
12:30 PM**

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**PRESENT:**

Matt Stoddard, Treasurer  
John Dickson, Chairman

**ABSENT:**

**Agenda**

- 1. Call to Order and Declaration of Quorum**
  - 2. Auditor RFP Discussion & 2024 Appointment**
  - 3. Review of 2024 Projected Budget and Recommendations Discussion**
  - 4. Adjournment**
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1. Meeting was called to order by John Dickson, a quorum was present with one vacancy on the Committee. There were no meeting minutes provided from the last Audit Committee meeting.

2. Executive Director Felicia Kalan provided the PKF O'Connor Davies estimate of \$10,500 for auditing services for Board review. Matt Stoddard made the motion for the approval of PKF O'Connor Davies as the 2024 agency auditor, second by John Dickson, motion was accepted.

3. It was determined that a review of the 2024 Project Budget and recommendations will be moved to the January 9 Audit Committee meeting. It was also discussed that with the board vacancy from Jeffrey Crist, the Board would be recommending new MIDA Board member Stacey Hillman to join the Audit Committee.

4. A motion was made by John Dickson to close the Audit Committee with no further items to discuss. Motion was seconded by Matt Stoddard, meeting was adjourned and it was announced the next committee meeting will be held on January 9, 2023.



**TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY  
AUDIT COMMITTEE MEETING MINUTES  
Tuesday, January 10 2023 at 12:30 p.m.**

**PRESENT:**

**John Dickson  
Matthew P. Stoddard  
Jeffrey Crist**

**ABSENT:**

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**Audit Committee Agenda**

**Order of Business**

**12:30**

- 1. Call to Order and Declaration of Quorum**
- 2. Approval of December Audit Committee Meeting Minutes**
- 3. Auditor Recommendation Discussion and Vote**
- 4. Adjournment**

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1. Chairman Jeff Crist called the meeting to order and declared a quorum.
  2. Executive Director Felicia Kalan read the Audit Committee Memo from the December 2022 Audit Committee meeting and meeting minutes were approved, motion was made by Chairman Jeffrey Crist and motion passed.
  3. Chairman Crist stated the purpose of the meeting was to vote on approving an auditor since the conflict of interest letter presented by Nugent & Haeussler regarding Spruce Properties, the Audit Committee in December had decided it was necessary to find a new auditor.
  4. The Executive Director said she had done research in auditing firms specialized in Industrial Development Agencies, and recommended PKF O Connor Davies, and stated that Jeffrey Shaver of PKF O Connor Davies was available for discussion by conference

call line if needed. She also stated that they had provided an estimate for auditing services of \$10,000.

Motion was made by Jeffrey Crist to approve PKF O Connor Davies as the 2023 agency auditor. Motion seconded by Matt Stoddard. All in favor, motion accepted.

5. Chairman Crist adjourned the meeting and stated that the Audit Committee is scheduled to meet again on December 12, 2023.