

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
AUDIT COMMITTEE MEETING  
MAY 13, 2011  
Broome County Public Library  
185 Court Street, Exhibit Room, 2<sup>nd</sup> Floor  
Binghamton, NY 13901**

Audit Committee Members in Attendance: Peter Hankin, George Akel, James Rounds, Jim Orband and John Stevens

Audit Committee Members Absent: None

Auditors: Mr. Angelo Gallo and Ms. Jeri Fiorentino

Staff in attendance: Richard D'Attilio and Ruth Fiato

Audit Committee Member Presiding: Peter Hankin

Chairman Hankin called the meeting to order at 11:15 a.m.

Agenda Item 1: The presentation of the 2010 Audited Financial Statement. Mr. Angelo Gallo along with Ms. Jeri Fiorentino presented the financial statement to the audit committee. Mr. Gallo stated during the audit no deficiencies, difficulties or disagreements with management were encountered or identified during the conduct of their audit. Mr. Gallo advised the Board that he has issued an unqualified opinion, which is the highest level a CPA firm can issue on a financial statement. Chairman Hankin requested a motion to approve the 2010 Audited Financial Statement as presented, on a motion by Mr. Akel, seconded by Mr. Rounds and the motion carried unanimously.

Mr. Stevens then made a motion to adjourn the meeting; it was seconded by Mr. Orband and carried unanimously. The next meeting will be scheduled in November to recommend the selection and hiring of a CPA firm to prepare the Agency's 2011 audit and financial statements.