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Columbia Economic Development Corporation

**MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
AUDIT and FINANCE COMMITTEE
Tuesday March 19, 2024**

A regularly scheduled meeting of Columbia Economic Development Corporation’s (CEDC) Audit and Finance Committee was held at the CEDC office, located at One Hudson City Centre, Suite 301, Hudson, NY, on March 19, 2024. The meeting was called to order at 8:31am by Ms. Gay, Chair.

Attendee Name	Title	Status	Departed
James Calvin	Committee Member	Absent	
David Fingar	Committee Member	Present in person	
Tarah Gay	Chair	Present in person	
Bryan Mahoney	Committee Member	Present in person	
Rick Rector	Committee Member	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Andy Howard	Counsel	Present in person	
Brian Kearns	UHY LLP	Present in person	
Nicole Overbach	UHY LLP	Present in person	
Chris Brown	Housing Coordinator	Present in person	
Martha Lane	Vice-President Business Development	Present in person	
Stephen Vandenburg	Business Development Specialist	Absent	
Cathy Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Absent	
Lisa Draushuk	Administrative Supervisor	Present in person	

Consent Agenda:

Minutes, January 10, 2024

2023 Investment Report

Mr. Rector made a motion, seconded by Mr. Fingar to approve the Consent Agenda as presented. Carried.

2023 CEDC Audited Financials, Single Audit Letter and Related Correspondence:

Nicole Overbaugh reviewed the CEDC Audit with the committee. She noted there were no findings to report and it was a clean audit. She reviewed the document with the Committee. Mr. Kearns reviewed the single audit with the committee noting the opinion was unmodified with no issues. *Mr. Fingar made a motion seconded by Mr. Mahoney to recommend the audit and the related documents to the full CEDC Board. Carried.*



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Treasurer's Report:

Mr. Tucker presented the Treasurer's Report to the Board. *Mr. Fingar made a motion, seconded by Mr. Rector to approve the Treasurer's Report as presented. Carried.*

Portfolio Report:

Mr. Tucker presented the Portfolio Report. *Mr. Rector made a motion, seconded by Mr. Fingar to approve the report as presented. Carried.*

Ms. Gay stated Richard Nesbitt and Ms. Puckett had agreed to join the Audit and Finance Committee. She stated that would be presented to the Full Board at the next meeting. *With no public comment, Mr. Mahoney made a motion, seconded by Mr. Rector to adjourn the meeting. The meeting adjourned at 9:30am. Carried.*

Respectfully submitted by Lisa Draushuk