

Chemung County Property Development Corporation
Minutes of the Audit Meeting
December 21, 2020

A meeting of the Chemung County Property Development Corporation Audit Committee convened at 2:15 PM on Monday, December 21, 2020 via Zoom.

Members present were John Burin, Jennifer Furman and Emma Miran.

Also present were Danielle Kenny and Amanda Wandell, Arbor Housing and Mary Rocchi, Recording Secretary.

J. Furman was appointed Chairman of the Audit Committee. She called the meeting to order at 2:15 PM. Minutes from the January meeting were discussed.

NEW BUSINESS

J. Furman discussed establishing a Charter for the committee. She has pulled together some materials from other land banks to help model our Charter. The Charter should include the committee's purpose, the powers, compilation of the committee, meetings, and formality of reporting to the board. A. Wandell will prepare a draft Charter for the Audit Committee to review by February. Hyder Hussain, Counsel to Chemung County's land bank, will be consulted to insure we are in compliance with Public Authority Law. The responsibilities of the Audit Committee are to oversee the work of the independent audit. An engagement letter from EFPR was sent on October 21, 2019 for last year's audit. D. Kenny will reach out to Arbor's CFO to see if the engagement letter was received for 2020. J. Furman will forward information she found to committee members and Arbor. The Charter needs to reflect accountability for what this committee is doing.

The final draft will be presented to the full land bank board for approval.

On a motion by J. Burin, seconded by J. Furman and unanimously carried, the meeting adjourned at 2:22 PM.

Respectfully submitted.

Mary K. Rocchi
Recording Secretary