



NYS Olympic Regional Development Authority
Audit Committee Meeting Minutes
June 14, 2023

Present: Cliff Donaldson, Chair
Bill Beaney
Elinor Tatum
Joe Martens
Joe Zalewski

Also Present: Michael Pratt, President/CEO
Michelle Crew, General Counsel
Peggy Evatt, Director of Finance

Introduction: Chair Cliff Donaldson called the meeting to order at 1:05 p.m. and welcomed everyone in attendance.

Cliff Donaldson explained that the meeting was being videotaped and a link to the recording would be made available at www.orda.org.

Cliff Donaldson then asked for a roll call, and confirmed a quorum was present.

Minutes: On a motion by Joe Martens, seconded by Bill Beaney, the minutes of the Audit Committee meeting held on April 28, 2023 were approved without changes.

Discussion: Cliff Donaldson invited the representative, Doug Zimmerman, from EFPR Group, CPAs, PLLC to present the report from the audit they performed.

Doug Zimmerman explained that they anticipate issuing an unmodified opinion that the financial statements were presented fairly in accordance with GAAP. This is the highest level of assurance they can give. The auditors did not identify any material weaknesses in internal controls, there were no compliance findings to report, and the Olympic Authority's books and records were maintained in a clear and orderly fashion.

Cliff Donaldson asked for a motion recommending that the Olympic Authority Board of Directors approve the Independent Audit Report and proposed resolution #504.

On a motion by Elinor Tatum, seconded by Bill Beaney.

5 in favor, 0 opposed, 0 abstained, the motion carried unanimously.

Cliff Donaldson announced that the meeting's business had concluded.

Adjournment:

On a motion by Joe Martens, seconded by Joe Zalewski, the meeting of the Olympic Regional Development Authority Audit Committee was adjourned at 1:25 p.m.