

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Audit Committee Meeting Minutes
April 22, 2010

MEMBERS PRESENT:

William Hisert Chair
Robert Hoefs, Treasurer

STAFF MEMBERS PRESENT:

Kenneth F. Rose, Chief Executive Officer
Barbara A. Thomas, Administrative Assistant
Sheila Snell, Chief Financial Officer

OTHERS PRESENT: Michael Rossi, West and Co., CPAs

ABSENT: Carol Shineman, Secretary

I. Meeting called to order at 3:00 p.m. by Chairman William Hisert.

Chairman Hisert turned the meeting over to Mr. Rossi who presented the audit for year-ended 2009 to the Audit Committee. Mr. Rossi noted that his company for the past three or four years has prepared the joint report and management letter. Mr. Rossi stated that the Agency had a good audit and that there are no deficiencies. He reviewed various pages of the report, noting that the Agency presents materials to the auditors, who, in turn, review the materials for agreement of figures. Michael Rossi informed the committee that agency staff responsible for the financial area of the agency have a clear understanding of the audit process and have worked very well with West and Company.

Bob Hoefs made a motion to move the audit report on to the full board. Mr. Hisert seconded the motion and the audit report will be presented at the IDA meeting.

II. Adjournment

A motion was made by Bob Hoefs and seconded by Bill Hisert to adjourn the Audit Committee meeting. The meeting ended at 3:20 p.m.

Respectfully submitted

Barbara A. Thomas
Administrative Assistant