

Greater Rochester Outdoor Sports Facility Corporation  
AUDIT Committee Meeting  
February 28, 2013  
CityPlace

DRAFT

In Attendance: R. Gerbracht, G. Larder, A. Burr (via conference call)

Others: Robin Finnerty, Judy Seil, Randy Shepard, Heidi Bresler, Delaine George

Mr. Shepard discussed the 2012 Financial Audit. He reviewed the Required Communications letter and noted that there were several adjustments. Ms. Burr asked that the total dollar amount of adjustments from the previous year be sent out to the committee for comparison.

Mr. Shepard noted that the financial statements have been given an unqualified opinion and fairly present the financial position of the business. Revenue and expense increases are mainly due to the Yankees playing games at Frontier Field during the 2012 season. He also mentioned that an Investment Letter is included.

The Report on Internal Control states there are no significant weaknesses.

The Committee is recommending that the full board accept the 2012 Financial Audit as presented at its March 19<sup>th</sup> meeting.

Submitted by:  
Robin Finnerty