



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.

CITYPLACE • 50 WEST MAIN STREET, SUITE 1150 • ROCHESTER, NY 14614
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AUDIT COMMITTEE MINUTES

Date & Place: March 11, 2026, CityPlace Building, 50 West Main Street

Present: H. Abdul-Wahid, B. Bachman, J. Sayre

Absent: None

Others Present: A. Liss, R. Finnerty, A. Clark, G. Genovese, B. Carrigan, T. Sciarabba, J. Rynkiewicz,

There being a quorum present, the Audit Committee was called to order by H. Abdul-Wahid at 12:18 p.m.

The draft minutes of March 12, 2025 were presented. On motion by J. Sayre, second by B. Bachman, all aye, the minutes were unanimously approved.

John Rynkiewicz from Mengel, Metzger, Barr & Co. presented the financial audit of MCIDC for the year ending December 31, 2025. On motion by B. Bachman, second by J. Sayre, all aye, the committee recommends the full board accept the 2025 audit as presented, subject to receipt of the bond information.

J. Rynkiewicz also reviewed the draft single audit for ARPA funds for the year ending December 31, 2025. On motion by B. Bachman, second by J. Sayre, all aye, the committee recommends the full board accept the 2025 single audit as presented.

The committee reviewed the Audit Committee Charter. No changes were recommended. On motion by J. Sayre, second by B. Bachman, the committee recommends the full board re-adopt the Audit Committee Charter with no changes.

The committee reviewed the following policies and procedures of the corporation: (1) Code of Ethics Policy, (2) Internal Control Policy, (3) Internal Controls Procedure and (4) Whistleblower Policy. There was discussion on combining the Internal Controls Policy and the Internal Controls procedure into one policy. On motion by J. Sayre, second by B. Bachman, all aye, the committee recommends the full board re-adopt the Code of Ethics and the Whistleblower Policy with no changes, and recommends combining the Internal Controls Policy and Internal Controls procedures into one policy.

There being no further business, on motion by J. Sayre, second by B. Bachman, all aye, the meeting was adjourned at 12:32 p.m.