

Finger Lakes Regional Land Bank Corporation
Audit & Governance Committee Meetings
Monday, March 27, 2023 at 10:00 AM
Planning Department Conference Room

Committee Members Present: Jill Henry, Frank Sinicropi
Committee Members Absent: Les Marquart
Staff: Joe McGrath, Amanda Forney

1. The meeting was called to order at 10:05 AM by Jill Henry, chairperson of the Audit & Governance Committees. A quorum was present.

2. Resolutions:

- **23-1 Adopt Certain FLRLBC Policies and Procedures**

Frank Sinicropi made a motion and Jill Henry seconded. Motion approved 2-0.

Annual review of policies and procedures are mandated by PAAA. There are no changes to be made within the policies and procedures.

- **23-2 Adopt Updated Purchasing Policy**

Frank Sinicropi made a motion and Jill Henry seconded. Motion approved 2-0.

Mr. McGrath noted that the policy required updating for the Land Bank to be able to expedite work that needs to be done quickly and efficiently, such as tree removal and boarding up of properties. For work that costs \$0 up to and including \$1,000, there is no bid requirement. For work that costs \$1,001 up to and including \$10,000, 3 documented quotes are required for bid. For work that costs \$10,001 up to and including \$20,000, 3 written codes are required for bid. For work costs over \$20,000, the bid requirement becomes competitive.

- **23-3 Accept 2022 Financial Statement and Audit Report**

Frank Sinicropi made a motion and Jill Henry seconded. Motion approved 2-0.

There were no significant findings or substantial comments made about necessary corrections.

3. **CEO/President's Update & Discussion Items:** None

4. **CFO/Treasurer's Update:** None

5. Adjourn: The meeting was adjourned at 10:20 AM

There will be a regular meeting on Tuesday, March 28, 2023 at 4 PM in the Heroes Conference Room.

Respectfully Submitted,

Amanda Forney
Staff Resources Assistant
Seneca County Department of Planning and Community Development