

**Minutes of the
County of Clinton Industrial Development Agency
Audit Committee
March 24, 2025**

The meeting was called to order by Mark Leta, Vice Chairperson, at 12:03 p.m., at the County of Clinton Industrial Development Agency (CCIDA) office located at 137 Margaret Street, Suite 208, Plattsburgh, New York.

MEMBERS PRESENT: Mark Leta, Vice Chairperson
 Trent Trahan, Member
 David Hoover, Member
 John VanNatten, Member

MEMBERS ABSENT: Keith Defayette, Chairperson
 Joey Trombley, CCIDA Member

OTHERS PRESENT: Molly Ryan, Executive Director
 Christopher Canada, Esq., Agency Counsel
 Shannon Wagner, Esq., Agency Counsel
 Michael Zurlo, CCIDA Member
 Toni Moffat, Executive Assistant
 Dorothy Brunell, Administrative Assistant
 David Bushey, Martindale Keysor & Co., PLLC
 Eric Will, AES Clean Energy
 Bret Hastings, AES Clean Energy
 Maitland Robinson, AES Clean Energy
 Jason Menghile, Vortex USA, Inc. (via VideoConference)

M. Leta waived the reading of the notice of the meeting published in the *Press-Republican* on December 13, 2024.

Reading and Consideration of the Draft Minutes of the CCIDA Audit Meeting of December 9, 2024.

M. Leta waived the reading of the minutes of the December 9, 2024 meeting. He asked if there were any questions regarding the draft minutes and there were none.

On a motion by J. VanNatten, and seconded by D. Hoover, it was unanimously carried to approve the minutes of the December 9, 2024 meeting.

Review of Draft Audited Financial Statements

David Bushey of Martindale Keysor & Co., PLLC reviewed the draft audited financial statements for the CCIDA. He stated there were no significant audit matters, however, he did note the following corrected material misstatements:

- 1) The Catelyze Pombrio Solar Farm Projects closed in January 2025; however, the administrative fees were initially recorded as revenue and accounts receivable at December 31, 2024.
- 2) Two invoices relating to 2024 that were paid subsequent to year-end but were not recorded as accounts payable. An adjustment was made to increase accounts payable at December 31, 2024 by \$24, 444.

3) The amount received from the NYSDOT grant and the amount paid to South Junction Enterprises were not reported at their gross amounts. Because the CCIDA has administrative involvement in the program, the pass-through grant should be recognized as revenues and expenditures. Therefore, an adjustment was made to increase grant income and grant expense in the amount of \$207,544.

D. Bushey advised that the CCIDA financial statements present fairly, in all material respects, and in accordance with accounting principles generally accepted in the United States. He stated this is an unmodified opinion and, therefore, a clean opinion. This is the type of opinion historically rendered for the CCIDA. D. Bushey stated there were no deficiencies in internal controls identified during the audit. He also reported there were no instances of non-compliance. In summary, D. Bushey stated this is an unmodified and clean report.

T. Trahan asked M. Ryan if she would contact Jay Corell, the agency's accountant, and make him aware of the three misstatements highlighted in D. Bushey's audit report. M. Ryan advised that she would contact J. Corell. D. Bushey requested that M. Ryan also ask J. Corell to check his QuickBook entries to those made by D. Bushey to be sure that they align. D. Bushey stated that if J. Corell has any questions, that he should send him an email or call him and he would be happy to provide clarification.

Public Comment

There was no public comment.

Old Business

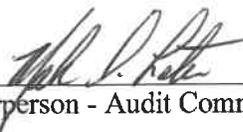
There was no old business to report.

New Business

Recommend Approval of Resolution Accepting Audit and Authorizing Posting of Same to PARIS

On a motion by D. Hoover, and seconded by J. VanNatten, it was unanimously RESOLVED to accept the audited financial statements as presented by D. Bushey, and to move to the Full Board for approval and authorizing posting of same to PARIS.

There being no further business to discuss, J. VanNatten motioned to adjourn the meeting at 12:23 p.m., seconded by D. Hoover.



Chairperson - Audit Committee