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**Hamburg Industrial Development Agency
Audit Committee Meeting
March 24, 2020
Via Conference Call – 8:30am**

Present

Andy Palmer
Bob Reynolds

Excused

Davis Podkulski

Executive Director

Sean Doyle

Due to the COVID 19 Pandemic, the committee met via conference call. The audit reports were distributed a week prior to the meeting to give the committee efficient time to review.

-Motion to open the committee meeting at 8:30am Director Doyle.

Moved: Andy Palmer **Seconded:** Bob Reynolds

Ayes: Reynolds, Palmer

Nays: none

Carried

The committee discussed the 2019 audits. Going forward they would like the audit notes to reflect the fact that the deposits are collateralized thru the savings account as a municipal account.

Bob Reynolds, Treasurer, stated he reviewed the documents fully, and had no issues with our accounting standards or the policies that we have in place to watch over the organization. He will make a motion to approve the two audits at our next official board meeting.

-Motion to adjourn at 8:45am

Moved: Andy Palmer **Seconded:** Bob Reynolds

Ayes: Palmer, Reynolds

Nays: none

Carried

Sincerely,

Sean Doyle, Executive Director