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**Hamburg Industrial Development Agency  
Audit Committee Meeting  
March 12, 2025  
Blasdell Village Hall, 121 Miriam Avenue, Blasdell, New York**

**Present**

Bob Hutchison  
Mary Ann Costello  
Robert Reynolds

**Guests**

Mary Doran  
Joe Naples (phone)

**Executive Director**

Sean Doyle

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**Agenda:**

1. Year-end Journal Adjustments
2. 2024 HIDA and HNYLDC Audits
3. Account review for Chair

-Doyle opened the meeting at 9:10am

2. He asked the members to review the audits and bring any concerns to the April board meeting if no concerns will have a motion to approve.

3. Committee was in agreement for the Chair to review the physical books and monthly bank statements at the monthly Executive Committee meetings. Treasurer, Reynolds has online access to all bank accounts as well as Director Doyle and Executive Assistant Doran.

1. Doyle called Auditor Joe Naples to join the meeting via phone and talk to the "Other Assets" added to the HNYLDC financials. Joe stated if they were sold to let him know and adjustments can be made to remove.

Additionally, he stated there is a formula from NYS that he will forward which is used to calculate the new Accumulated Amortization and Right to use Asset for the HIDA 3 year building lease.

- Circulate rent valuation doc
- Review audit docs
- Review land assets that were merged and sold

-meeting adjourned at 9:25am