



January 30, 2013 REDCO Board of Directors Meetings Minutes

Directors Present: Gary Bonadonna, Jr.; Carlos Carballada; Sergio Esteban; Bret Garwood; Jim Genthner; Barbara Jones; Brian Roulin; Ruth Scott; Dale Trott; Julio Vazquez; Lovely Warren; David Young;

Staff Present: Don Crumb; Esq.;

Guest Present: Laura Landers, Freed Maxick & Battaglia, LLP CPA's

Secretary Present: David J. Balestiere

Carlos Carballada called the meeting to order at 12:20 p.m.

I. Approval of Minutes:

Lovely Warren motioned to approve the November 13, 2012 REDCO Board of Directors minutes, seconded by Dale Trott, and the minutes were unanimously approved. NOTE: Ruth Scott and David Young were not present for this vote.

II. Presentation: REDCO September 30, 2012 FYE Audited Financial Statements

Laura Landers, CPA of Freed Maxick & Battaglia, LLP reviewed and presented the following reports/documents relative to the REDCO financial audit for the fiscal year ended September 30, 2012::

- (i) audited financial statements for the FYE 9/30/12;
- (ii) Engagement Letter dated October 31, 2011 from Freed Maxick & Battaglia, LLP to the REDCO Board of Directors;
- (iii) Independent Auditors' Report on Internal Control over Financial Reporting and On Compliance and Other Matters;
- (iv) Report on examination of investments;
- (v) Report (management letter) to the Board of Directors

III. Presentation/Discussion: 9/30/12 REDCO NYS Authority Budget Office Reports

David Balestiere presented this report.

Under the NYS Public Authorities Reform Act, REDCO is required to file a number of reports to the NYS Authority Budget Office. These reports must first be reviewed by the Board. The reports include: Annual Report, Budget Report, Procurement Report, Investment Report, and Certified Financial Audit, and Performance Measurement report. Each of these reports was discussed and reviewed with the Board.

Gary Bonadonna motioned to approve and accept REDCO Authority Budget Office reports for the fiscal year ended September 30, 2012, seconded by Lovely Warren, and the motion was unanimously approved.



IV. Other Business

None

The meeting was adjourned at 1:00 p.m.

ATTEST:


David J. Balestiere, REDCO Secretary