



NEW YORK STATE

OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Audit Committee Meeting Minutes June 11, 2025

Present: Cliff Donaldson, Chair
Bill Beaney
Frank Cardinale*
Joe Martens

*Remote attendance from advertised location

Also Present: Ashley Walden, President & CEO
Ron Graham, Director of Finance
Edward Kowalewski, Jr., Assistant Counsel
David Grek, EFPR Goup, CPAs, PLLC

Introduction: Cliff Donaldson called the meeting to order at 11:28 a.m. and welcomed everyone in attendance.

Cliff Donaldson explained that the meeting was being videotaped and a link to the recording would be made available at www.orda.org.

Cliff Donaldson then asked for a roll call, and confirmed a quorum was present.

Minutes: On a motion by Bill Beaney, seconded by Joe Martens, and unanimously carried, the minutes of the Audit Committee meeting held on June 11, 2024, were approved without changes.

Discussion: Cliff Donaldson invited David Grek, a representative from EFPR Group, CPAs, PLLC to discuss the financial audit performed by EFPR.

David Grek explained that EFPR anticipated issuing an unmodified opinion that the financial statements were presented fairly in accordance with GAAP. The auditors did not identify any material weaknesses in internal controls, there were no compliance findings to report, and the Olympic Authority's books and records were maintained in a clear and orderly fashion.

Cliff Donaldson asked for a motion recommending that the Olympic Authority Board of Directors approve the Independent Audit Report and proposed resolution #559.

On a motion by Joe Martens, seconded by Bill Beaney.

4 in favor, 0 opposed, 0 abstained, the motion carried unanimously.

Cliff Donaldson announced that the meeting's business had concluded.

Adjournment:

On a motion by Bill Beaney, seconded by Joe Martens, the meeting of the Olympic Regional Development Authority Audit Committee was adjourned at 11:45 a.m.