



STATE OF NEW YORK
Authorities Budget Office

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March 9, 2022

Tracy Verrier
Executive Director
Geneva Local Development Corporation
47 Castle Street
Geneva, New York 14456


Dear Tracy Verrier:

The Authorities Budget Office (ABO) is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. Pursuant to Section 2800 of Public Authorities Law, state and local authorities are to make documents pertaining to their mission, current activities, annual financial reports, budgets and independent audit reports accessible to the public on the authority's official or shared website. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 21-01: "Posting and Maintaining Reports on Public Authority Websites". This guidance provides a checklist of policies, reports, and other information that the Authority should maintain online in accordance with the Public Authorities Reform Act of 2009 and other provisions of law.

Between February 10, 2022 and February 14, 2022, we reviewed the Geneva Local Development Corporation's (Authority) website. Our review was limited to verifying that the required information is posted on the Authority's website and did not address the substance of these documents. Our review focused on data for the fiscal year ending December 30, 2020. We have concluded that the Authority is not making certain required information available on its website. Please review the attached findings and take appropriate action so that all information required under Section 2800 of Public Authorities Law is available online and easily accessible to the public.

Please provide us with a written confirmation that you have fully addressed these concerns by April 8, 2022. You may view Policy Guidance No. 21-01 at www.abo.ny.gov. Please contact us if you have any additional questions.

Sincerely,



Ann Maloney
Acting Director

Enclosure

cc: Dave Linger, Chair
Geneva Local Development Corporation

Review of Geneva Local Development Corporation's Website

Information To Be Posted on Public Authority's Website	Posted on Website (Yes/No)
Mission Statement	Yes, included in bylaws
Certificate of Incorporation	No
By-laws	Yes
Code of Ethics	Yes
Conflict of Interest Policy	No
Whistleblower Policy	Yes
Organization Chart – including, at a minimum, the IDA's executive structure and major organizational units	No
Report on Operations and Accomplishments – including a description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs	No
List of LDC Board Members - including appointing entity, appointment dates, and term	Yes, but should be updated for 2022 and include appointment dates
Each LDC board member's current employment and professional background	No
List of Committees and Committee Members	No
Executive Management Team - including professional background and qualifications	No
Authority Performance Measures	No
Annual Performance Evaluation indicating status of Performance Measures	No
Authority Schedule of Debt (including conduit debt)	No
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks and any policies to mitigate risk	No
Board meeting schedule	No
Board meeting notice	No
Board agendas	Yes
Board packets	No
Board meeting minutes	Yes, but no minutes posted for the 1/5/22 annual and regular meetings, and no minutes posted for the 8/18/21 and 10/6/21 meetings
Board resolutions	No
Committee meeting schedule	No
Committee meeting notice	No
Committee meeting agendas	No
Committee meeting packets	No
Committee meeting minutes	No
Annual Budget Report and details of 4-year financial plan	No, most recent budget report was for 2019 and does not include 4-year financial plan
Annual Independent Certified Financial Audit	Yes
Independent Auditor's Report on Internal Controls over Financial Reporting	Yes
Independent audit management letter	Yes

List of grants provided - including grant recipient's name and address, the purpose of the grant, date awarded, and amount awarded	N/A, no grants provided
List of loans provided - including borrower's name and address, loan purpose, date awarded, amount issued, term of the loan, repayment status, principal repaid and amount outstanding as of the end of the fiscal year	N/A, no loans provided
List of bonds issued - including bond recipient's name, amount of bonds issued, purpose of bonds, and current amount outstanding as of the end of the fiscal year	Yes, one bond stated in 2020 audit, but no purpose or outstanding amount included
Property Acquisition Policies	No
Property Disposition Policies	Yes
List of Real Property owned by the Authority	No
Personal Property Transactions	No, if no transactions this should be stated
Real Property Transactions	No, if no transactions this should be stated
Policies for the procurement of all goods and services	Yes
Annual Procurement Report	No, if none this should be stated
Authority's Procurement Officer	No
Investment Policies	Yes
Annual Investment Report - including the investment audit results and management letter, record of investment income, list of fees paid for investment services, and explanation of any amendments to the Investment Policy	No
Fee Schedules (if applicable) of any service or administrative fees charged	No
Current Year Official Statements or similar bond documents	No

*Review conducted by the Authorities Budget Office from February 10, 2022 through February 14, 2022