

Greater Tompkins County Municipal Health Insurance Consortium
Audit Committee Meeting
MINUTES – DRAFT
April 23, 2024 – 3:30PM
Consortium Headquarters, 408 E. Upland Road, Ithaca, NY, or Remote via Zoom

Present: Judy Drake, Chair
Via Remote: Tanya DiGennaro; Mark Emerson
Absent: Mary Bouchard
Staff: Elin Dowd, Executive Director; Lynne Sheldon, Clerk of the Board;
Teri Apalovich, Finance Manager
Guests: Steve Locey, Rob Spenard, Locey & Cahill; Patrick Jordan, Insero & Co.;
Kate DeVoe; Rordan Hart; Peter Salton

Call to Order

Ms. Drake called the meeting to order at 3:32 p.m.

Changes to the Agenda

There were no changes to the agenda.

Approval of Previous Minutes – February 27, 2024

It was MOVED by Ms. Drake, seconded by Mr. Emerson, and unanimously adopted by voice vote by members present via in-person and remote, to approve the minutes of February 27, 2024. MINUTES APPROVED.

Insero & Co. 2023 Audit Report

Ms. Dowd introduced Mr. Jordan who presented a full review of the 2023 External Audit Report. (Report: Click here – [2023 Executive Summary](#)).

Ms. Drake presented the following resolution that will also be presented to the Executive Committee:

RESOLUTION NO. XXX-2024 – ACCEPTANCE OF 2023 EXTERNAL AUDIT REPORT PERFORMED BY INSERO & CO

MOVED by Ms. DiGenarro, seconded by Ms. Anderson, the resolution was unanimously adopted by voice vote of members present, and visibly seen members via remote locations.

WHEREAS, That one of the responsibilities of the Greater Tompkins County Municipal Health Insurance Consortium (GTCMHIC) Board of Directors is to audit receipts and disbursements of the Consortium and provide for independent audits, and periodic financial and operational reports to Participants in accordance with N.Y. Insurance Law § 4705 (1), and

WHEREAS, N.Y. Insurance Law § 4705 (1) includes the following provisions:
The municipal cooperation agreement shall provide for the following to be prepared and furnished to the governing board, to participating municipal corporations, to unions which are the exclusive bargaining representatives of employees covered by the plan and to the superintendent:

(1) an annual audit, and opinions thereon, by an independent certified public accountant, of the financial condition, accounting procedures and internal control systems of the municipal cooperative health benefit plan;

(2) an annual report and quarterly reports describing the plan's current financial status; and

WHEREAS, the Executive Committee approved entering into a contract for auditing services with Insero & Co., for the purpose of conducting an annual audit of the Consortium's financial records for fiscal year 2023, now therefore be it

RESOLVED, on recommendation of the Audit Committee and the Executive Committee, that the 2023 annual audit report prepared and presented to the Audit Committee by Insero & Co. is hereby accepted.

Next Meeting Agenda Topics

Adjourn

Ms. Drake adjourned the meeting at 3:51PM

Respectfully submitted by Lynne Sheldon, Clerk of the Board

Next Meeting: TBD