

Investment Information:

Question	Response	URL (if applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925(6) of PAL?	No	
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	No	
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments:

March 10, 2011

Theresa Mazullo
County of Monroe Industrial Development Agency
50 West Main Street, Suite 8100
Rochester, New York 14614

Dear Theresa:

Over the past few years, the landscape upon which industrial development agencies (IDAs) have been operating has continued to change. Increased regulation, for the purpose of transparency, has been created. Specifically, the Authority Budget Office (ABO) of New York State has determined that IDAs should be subject to their oversight as public benefit corporations in NYS.

Specifically, IDAs which are public benefit corporations fall under the Public Authorities Accountability Act's (PAAA) and the Public Authorities Law (PAL).

One of the specific requirements of the PAL is Section 2925, subdivision 6 that indicates:

"Each corporation shall annually prepare and approve an investment report which shall include the investment guidelines, as specified in subdivision three of this section, amendments to such guidelines since the last investment report, an explanation of the investment guidelines and amendments, the results of the annual independent audit, the investment income record of the corporation and a list of the total fees, commissions, or other charges paid to each investment banker, broker, dealer, agent, dealer and adviser rendering investment associated services to the corporation since the last investment report. Such investment report may be a part of any other annual report that the corporation is required to make."

In discussions with the ABO, they have indicated that the annual financial statement audit does not satisfy the requirement above. Furthermore, the requirement extends to not only investments in the conventional sense, but all funds available for deposit in the organization, except for traditional checking and savings type deposits, or trustee directed investments in association with bond issuances. Certificates of deposits would qualify as investments under the regulations.

The complexity of the audit is based primarily on the nature of the organization's investments. Organizations with certificates of deposit or other non-complex investments may be able satisfy the requirements by having an agreed-upon procedures review of its investment policy performed to ensure that the organization is in compliance with said policy.

171 Sully's Trail
Pittsford, NY 14534
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Since the Organization does not have investments that meet the criteria as defined above, there is no filing requirement for December 31, 2010.

We can assist you with the requirements of this legislation and provide the reports required to satisfy the objectives, going forward. As necessary, we can perform these concurrently with our annual financial statement audits at an estimated hour basis. Please contact me to discuss the specifics of your needs.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Shepard", with a long horizontal flourish extending to the right.

By:
Randall R. Shepard

Cc: Judy Seil

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	http://www.growmonroe.org/
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	Yes	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?.	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Transactions Listing:

<p>1. Vendor Name: Fennie & Associates</p> <p>Type of Procurement: Other Award Process: Authority Contract - Non-Competitive Bid Award Date: 01/01/2010 End Date: 12/31/2010 Amount: \$234,000 Amount Expended for Fiscal Year: \$217,617</p> <p>Address Line1: 98 North Country Club Drive Address Line2: City: ROCHESTER State: NY Postal Code: 14618 Plus 4: Province Region: Country: USA</p> <p>Procurement Description: Identify and qualify DOD/INTEL prospects Program Manage the INTEL Project through completion and maintain involvement in the entity. Identify, develop and implement a strategy to secure Federal Earmarks to assist with above. Other Economic Development</p>	<p>2. Vendor Name: Greater Rochester Enterprise</p> <p>Type of Procurement: Other Award Process: Authority Contract - Non-Competitive Bid Award Date: 01/01/2010 End Date: 12/31/2010 Amount: \$200,000 Amount Expended for Fiscal Year: \$200,000</p> <p>Address Line1: 100 Chestnut Street Address Line2: City: ROCHESTER State: NY Postal Code: 14614 Plus 4: Province Region: Country: USA</p> <p>Procurement Description: Economic Development Partnership Marketing</p>
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Procurement Transactions Listing:

3. Vendor Name: Harris Beach, LLP

Type of Procurement: Legal Services
Award Process: Authority Contract - Competitive Bid
Award Date: 03/01/2007
End Date: 12/31/2011
Amount: \$0
Amount Expended for Fiscal Year: \$1,275

Address Line1: 99 Garnsey Road
Address Line2:
City: PITTSFORD
State: NY
Postal Code: 14534
Plus 4:
Province Region:
Country: USA

Procurement Description: Legal Services Contract calls for billing at standard billing rates.

4. Vendor Name: Loewke & Brill Consulting Group

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 11/01/2010
End Date: 12/31/2010
Amount: \$80,000
Amount Expended for Fiscal Year: \$80,000

Address Line1: 491 Elmgrove Road
Address Line2: Suite #2
City: ROCHESTER
State: NY
Postal Code: 14606
Plus 4:
Province Region:
Country: USA

Procurement Description: Local Labor Compliance Monitoring

Procurement Transactions Listing:

5. Vendor Name: The Bonadio Group

Type of Procurement: Other Professional Services
Award Process: Authority Contract - Competitive Bid
Award Date: 03/01/2010
End Date: 04/30/2010
Amount: \$17,440
Amount Expended for Fiscal Year: \$17,440

Address Line1: 171 Sully's Trail
Address Line2:
City: PITTSFORD
State: NY
Postal Code: 14534
Plus 4:
Province Region:
Country: USA

Procurement Description: Audit of Financial Statements

Procurement Report for Monroe Industrial Development Agency

Run Date: 04/04/2011

Fiscal Year Ending 12/31/2010

Status: CERTIFIED

Procurement Transactions Listing:

Additional Comments:



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

In accordance with Section 2896(3) of PAL, the authority is required to prepare a report at least annually of all real property of the authority.

Real Property as of December 31, 2010: NONE



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

In accordance with Section 2896(3) of PAL, the authority is required to prepare a report at least annually of all real property of the authority.

Real Property as of December 31, 2010: NONE