Frank S. Venezia

Chairman

Joseph P. Richardson Vice Chairman

Tim McCann Secretary

Victoria Stanton Sweenev Member

Victoria Storrs Assistant Secretary

Pat Bulgaro Member

Sandra Shapard Member

TOWN OF BETHLEHEM

Albany County - New York

INDUSTRIAL DEVELOPMENT AGENCY

445 DELAWARE AVENUE DELMAR, NEW YORK 12054 Telephone: (518) 439-4955

Fax: (518) 439-5808 Email: info@bethlehemida.com www.bethlehemida.com

Thomas P. Connolly

Executive Director, Assistant Secretary and Agency Counsel 518-447-3303

Allen F. Maikels

Treasurer, Chief Financial Officer and Contracting Officer 518-487-4679

> Elizabeth Staubach **Economic Development** Coordinator

> > Ext. 1189

Robin Nagengast Assistant to the Executive Director and Clerk Ext. 1164

Assessment of the Effectiveness of Internal Control Structure and Procedures

The management of the Agency is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with accounting principles generally accepted in the United States of America. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Management has assessed the effectiveness of the Agency's internal control over financial reporting at December 31, 2014, and has concluded that based on its assessment, the Agency's internal control over financial reporting was effective as of December 31, 2014.