

Town of Rotterdam  
IDA Audit Committee Minutes  
01/29/09

Call to order at 6:30 pm.

Joe Sicilla  
Alex Stramenga  
William LaRoe  
Bob Ryan

Discussion took place on annual audit. Bob Ryan informed us that a different auditor doesn't need to change each year but the lead auditor should rotate every 5 years.

Bob Ryan outlined to us that the audit committee should meet 2 times a year, and the annual report done by the CFO should be done 30 days after the end of the fiscal year.

The new budget should be adopted in October.

Bob Ryan recommended to reinstate and adopt the investment & deposit policy. The previous policy was adopted in October of 2008.

The next audit committee meeting is scheduled for 6/25/09.