

Town of Rotterdam
IDA Audit Committee Minutes
06/25/09

Call to order at 6:30 pm.

Joe Sicilla
Alex Stramenga
William LaRoe - absent
Bob Ryan – Counsel

The following matters were discussed by Committee as follows:

1. Audit Committee Charter – A discussion regarding the purpose and content of the charter took place. The general consensus was to present the charter to the full board for adoption.
2. Best practices – A discussion of internal controls took place including, what they are, how they are used, what is currently in place, and plans for a review.
3. Public Authority Accountability Act – A discussion regarding establishing a process in order for the Audit Committee to have a direct role in the oversight of the independent audit took place. The general consensus was that solicitations for auditors, auditor meetings and initial draft of the audit reports should be handled by the Audit Committee. Timing of certain audit committee activities and meetings was also discussed.