



Putnam County Industrial Development Agency

Putnam County Office Building
40 Gleneida Avenue, 2nd Floor
Carmel, NY 10512
845 808-1031 www.putnamida.com

Minutes of the Audit Committee Meeting

October 12, 2017, at 5:00 PM,

Putnam County Office Building – Executive Conference Room

40 Gleneida Ave., Carmel, NY 10512

Regarding: Approval of the 2018 PARIS Budget Report and recent payments

5:00 PM – Meeting opened

PC IDA Board Members present: Bill Nulk, Chair; Steve Baranowski, Vice Chair; Bill Carlin, Board Member; Teri Waivada, Board Consultant

Bill Nulk has sent a letter to O’Connor Davies for a Letter of Engagement for the 2017 Audit. We have budgeted for up to \$12,000. The Chair was authorized to contract with them.

Moved: Bill Nulk; Seconded: Steve Baranowski; Unanimous Approval

Adjustments for additional revenue estimates for 2017 were made and total calculations revised. The new budget was approved for posting to the PARIS system by Bill Carlin and Bill Nulk before the October 31st deadline.

Teri Waivada recommended that if and when we have a significant balance in our checking account, we should move \$5,000 into a certificate of deposit. This will depend on new projects.

Moved: Bill Nulk; Seconded: Steve Baranowski; Unanimous Approval

Payment for Teri Waivada invoice – 2016 services, \$9,262.50

Moved: Bill Nulk; Seconded: Steve Baranowski; Unanimous Approval

Payment for P.C. Finance invoice – 2017 Interns, \$4,720.33

Moved: Bill Nulk; Seconded: Steve Baranowski; Unanimous Approval

Payment for Bill Nulk reimbursement for expenses, \$126.03

Moved: Bill Nulk; Seconded: Steve Baranowski; Unanimous Approval

Detail of transactions attached.

There being no other business to attend to, there meeting was adjourned. The Board Meeting followed immediately.