



**Putnam County Industrial Development Agency**

2 Route 164, Suite 2B

Patterson, NY 12563

845-808-1031 [www.putnamida.com](http://www.putnamida.com)

**Minutes – Audit Committee Meeting**  
Lower-Level Conference Room, 2 Route 164, Patterson, NY 12563  
**January 14, 2019**  
Before Governance Committee Meeting & Regular Board Meeting

Call to Order: 6:15 PM

Roll Call: Steve Baranowski, Chair; Joe Downey and Bill Nulk were present. Bill Carlin was absent. Ed Cooke and Frank Smith observing.

\*Confirmed O'Connor Davies for 2018 Audit. The scheduled audit visit is for Jan 17<sup>th</sup>.

A review of the engagement letter with O'Connor Davies, approved 12/16/2017, shows a commitment for 3 audits: 2017 - \$12,000; 2018 - \$12,350; 2019 - \$12,700. (This is a correction of the dates discussed at the meeting: 2016 thru 2018.)

We will send out Requests for Proposals for 2020, 2021 and 2022 when appropriate.

\*The Audit Committee reviewed and approved the Internal Control Policy and Policies Governing the Use of Authority Discretionary Funds – for a joint Recommendation for Board approval of Resolution 2019-1-14-1.

There will be additional review and amendments after we establish the situation with the “Putnam County Economic Development Team”.

\*It was agreed that Bill Carlin, P.C. Commissioner of Finance, would be a non-voting member to future PC IDA Audit Committees and Boards, continuing in the position of CFO.

The Committee discussed and forwarded to its recommendation to the full Board.

Adjournment: 6:35 PM