

Minutes
Southold LDC
Audit Committee Meeting
April 24, 2015

Approved 6/12/15

Present

John Schopfer, Chairman
Jeanne Kelley, Member
Steve Latham, Member

Also Present

Noreen McKenna, Secretary
Rona Smith, Vice Chair
Maureen Liccione, Esq. Jaspan Schlesinger LLP
Bruce Ferguson, Executive Director

The meeting of the Southold Local Development Corporation Audit Committee held in the Town Hall Annex, Second Floor Conference Room 54375 Route 25 Southold New York 11971 was called to order by Mr. Schopfer, Chairman at 10:30 a.m.

Minutes

Audit Committee Members reviewed the minutes of the December 12, 2014 Audit Committee meeting and made some corrections.

After further discussion and;

Upon a motion by Ms. Kelley, seconded by Mr. Schopfer it was:

RESOLVED, to approve the corrected minutes of the December 12, 2014 meeting of the SLDC Audit Committee as corrected.

Unanimously carried 3/0.

2014 Audit

Mr. Ferguson indicated that the 2014 audit by Lori LaPonte, CPA, of Albanese, Sini & Reeves, LLP was complete and had been sent out to Board Members for their review. Audit Committee Members felt the audit accurately represented the SLDC's small level of activity during 2014.

After further discussion and;

Upon a motion by Ms. Kelley seconded by Mr. Latham it was:

RESOLVED, to recommend that the SLDC Board of Directors approve the 2014 audit.

Unanimously carried 3/0.

Upon a motion by Mr. Schopfer, seconded by Ms. Kelley it was:

RESOLVED, to adjourn the meeting of the Southold LDC Audit Committee at 10:39 a.m.

Unanimously carried 3/0.