

**HUDSON RIVER-BLACK RIVER REGULATING DISTRICT
AUDIT COMMITTEE MEETING**

Inlet Town Office
160 Rt 28
Inlet, NY 13360
June 9, 2015

CALL TO ORDER

Committee Chairman Berkstresser called the meeting to order at 10:01 A.M.

PLEDGE OF ALLEGIANCE

ROLL CALL

Present: Committee Chairman David Berkstresser; Committee Member Albert Hayes; Board Chair Mark Finkle; and Board Members Jeffrey Rosenthal, Anthony Neddo and Robert Moore; Executive Director Michael A. Clark; Chief Engineer Robert S. Foltan; Chief Fiscal Officer Richard J. Ferrara; Area Administrator John Hodgson and Compliance Officer Stephanie Ruzycky.

MOTION TO ADOPT COMMITTEE MEETING AGENDA

A motion was made by Mr. Hayes to adopt the meeting agenda. Mr. Berkstresser seconded it and the motion was unanimously approved.

APPROVAL OF THE NOVEMBER 5, 2014 AUDIT COMMITTEE MEETING MINUTES

Mr. Hayes moved to approve the Minutes of the Committee's November 5, 2014 meeting. Mr. Berkstresser seconded. The Committee approved the motion by unanimous vote.

COMMITTEE BUSINESS

(1) New Business

- (A) Motion to Advance to the Full Board & Recommend Approval of Amendment to Audit Services Agreement, Mr. Ferrara

Mr. Ferrara reminded the Committee that the Board approved Resolution 14-12-05 which awarded a \$22,500 contract for audit services work covering the Regulating District's fiscal year ending June 30, 2014 to KBL, LLC. He noted that the contract called for a one (1) year option for fiscal year ending June 30, 2015 for not to exceed amount of \$23,500.00. He recommended that the Committee recommend that the Board exercise the option for fiscal year ending June 30, 2015 for a total not to exceed payment, including travel expenses, of \$23,500.00 and add an option for fiscal year ending June 30, 2016 for a total not to exceed payment, including travel expenses, of \$24,475.00. Mr. Ferrara noted that given the discretionary nature of this

service offering (does not exceed \$50K), he did not believe a full solicitation would add any additional value for this professional service.

Mr. Hayes moved to recommend to the full Board that the Board authorize the Executive Director to exercise the 2015 option for a not to exceed amount of \$23,500 and negotiate an option for the fiscal year ending June 30, 2016 for a not to exceed amount of \$24,475. Mr. Berkstresser seconded. The Committee carried the motion by unanimous vote.

ADJOURNMENT

There being no further business to come before the Audit Committee, Mr. Hayes moved to adjourn the meeting. Mr. Berkstresser seconded it. The motion was unanimously approved. The committee meeting adjourned at 10:04 A.M.

Respectfully submitted,

Richard J. Ferrara
Secretary/Treasurer

Mark M. Finkle
Board Chairman