

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

Inlet Town Office
160 Rt 28
Inlet, NY 13360
**June 14, 2016
10:00**

CALL TO ORDER

Committee Chairman Berkstresser called the meeting to order at 10:03 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, and Anthony Neddo; Executive Director Robert J. Smullen; General Counsel Robert Leslie; Chief Engineer Robert S. Foltan; Chief Fiscal Officer Richard J. Ferrara; Administrator John Hodgson and Compliance Officer Stephanie Ruzycky.

Excused: Robert A. Moore

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 10, 2015 AUDIT COMMITTEE MEETING MINUTES

Mr. Hayes moved to approve the Minutes of the Committee's November 10, 2015 meeting. Mr. Berkstresser seconded. The Committee approved the motion by unanimous vote.

COMMITTEE BUSINESS

(1) New Business

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. The contract provided for a one (1) year option for fiscal year ending June 30, 2015 for not to exceed amount of \$23,500.00. Mr. Ferrara noted that last June, the Board exercised that option extending the contract through June 30, 2016. He recommended that the Committee recommend that the Board again exercise the option for fiscal year ending June 30, 2016 for a total not to exceed payment, including travel expenses, of

\$24,475.00 and add an option for fiscal year ending June 30, 2017 for a total not to exceed payment, including travel expenses, of \$25,498.75. 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 2016 option for a not to exceed amount of \$24,475.00 and negotiate an option for the fiscal year ending June 30, 2017 for a not to exceed amount of \$25,498.75. 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 10:08 A.M.

Respectfully submitted,

Richard J. Ferrara
Secretary/Treasurer

Mark M. Finkle
Chairman