

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

Inlet Town Office
160 Rt 28
Inlet, NY 13360
**May 8, 2018
10:00**

CALL TO ORDER

Committee Chairman Berkstresser called the meeting to order at 10:00 A.M.

PLEDGE OF ALLEGIANCE

ROLL CALL

Present: Committee Chairman David Berkstresser; Committee Members Albert Hayes and Kenneth F. DeWitt; Board Chair Ex-Officio Mark Finkle; and Board Member Jeffrey Rosenthal; Interim Executive Director John Hodgson; General Counsel Robert Leslie; Chief Engineer Robert S. Foltan; Chief Fiscal Officer Richard J. Ferrara; and Compliance Officer Stephanie Ruzycky.

MOTION TO ADOPT COMMITTEE MEETING AGENDA

Mr. Hayes made a motion to adopt the committee meeting agenda. Mr. Rosenthal seconded it and the motion was unanimously approved.

APPROVAL OF THE MAY 9, 2017 AUDIT COMMITTEE MEETING MINUTES

Mr. Hayes moved to approve the Minutes of the Committee's May 9, 2017 meeting. Mr. Rosenthal seconded. The Committee approved the motion by unanimous vote.

COMMITTEE BUSINESS

(1) New Business

**RESOLUTION TO AWARD AUDIT SERVICES WORK TO KBL, LLP FOR
FISCAL YEAR ENDING JUNE 30, 2018**

Mr. Ferrara presented the Resolution to the Audit Committee. He noted that, consistent with the District's goal to consider MWBE firms for open contracts, the District engaged KBL, LLC, a MBE firm, in 2014. KBL, LLC has satisfactorily completed independent audits for fiscal years June 30, 2014 through June 30, 2017. Mr. Ferrara determined that, KBL, LLP continues to provide the best value to the District. Also, KBL, LLC provides over \$22,573.69 of additional MWBE spend toward the District's goal that could not otherwise be replaced. Accordingly, Mr. Ferrara recommended to the Committee that it approve a contract for KBL, LLC to provide Audit Services as detailed in the Resolution. Further, Mr. Ferrara recommended that the

Committee recommend the Board approve the inclusion of an option for an additional year of service as specified in the Resolution.

Mr. Rosenthal moved to recommend to the full Board the Resolution to award audit services work to KBL, LLP for the fiscal year ending June 30, 2017 in an amount 'not to exceed' \$22,573.69 plus up to \$4,000 in expenses and a one (1) year option for fiscal year ending June 30, 2019, for a not to exceed amount of \$23,702.37, plus expenses up to \$4,000.00. Mr. Hayes seconded the motion. The Committee adopted the motion by unanimous vote.

ADJOURNMENT

There being no further business to come before the Audit Committee, Mr. Rosenthal moved to adjourn the meeting. Mr. Hayes seconded it. The motion was unanimously approved. The committee meeting adjourned at 10:05 A.M.

Respectfully submitted,

Richard J. Ferrara
Secretary/Treasurer

Mark M. Finkle
Chairman