

Minutes
Southold LDC
Audit Committee Meeting
March 31, 2017

Approved 10/20/17

Present

John Schopfer, Chairman
Rona Smith, Vice Chair
Noreen McKenna, Secretary

Excused Absences

Jeanne Kelley, Treasurer
Steve Latham, Member

Also Present

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 10:53 a.m.

2016 Audit

Mr. Ferguson indicated that the 2016 audit by Lori LaPonte, CPA, of Jones, Little, & Co., CPA's, 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 financial activity and position during 2016.

After further discussion and;

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

RESOLVED, to recommend that the SLDC Board of Directors approve the 2016 audit.

Unanimously approved 3-0

2017 Auditor

Mr. Ferguson indicated that Lori LaPonte, CPA of Jones, Little, & Co., CPA's, LLP has submitted an engagement letter for the 2017 audit for a fee of \$1,100.

After further discussion and;

Upon a motion by Ms. Smith seconded by Ms. McKenna it was:

RESOLVED, to retain Lori LaPonte, CPA of Jones, Little, & Co., CPA's, LLP to perform the 2017 audit for a fee of \$1,100.

Unanimously approved 3-0.

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

RESOLVED, to adjourn the meeting of the Southold LDC Audit Committee at 10:56 a.m.

Unanimously approved 3-0.