

SCHOHARIE COUNTY CAPITAL RESOURCE CORPORATION
Audit Committee Meeting
April 8, 2015

1. Meeting called to order at 9:30 a.m. by Dr. Greenlees.
2. **Present:** Dr. Greenlees, Chester Burton. Also present: Joseph Trapani, Ron Filmer, Elaine Diamond. Absent: Wanda King, James Brown
3. **Minutes** of September 22, 2014 meeting were approved on **motion** by Chet Burton and second by Dr. Greenlees.
4. **Audit** – Ron has contacted Mostert, Manzanero & Scott, their quote for this fiscal year is \$2,000 (the same as last year). The firm has stayed within their initial parameters as far as projected fees. The committee approved retaining the same auditor on **motion** by Chet Burton and seconded by Dr. Greenlees.
5. **Report of duties of the Audit Committee** – Ron reviewed the charter and the committee has performed the basic functions; i.e. reviewed the auditor costs, the audit results and findings, and internal controls. The committee may want to explore meeting with the auditor to discuss any issues if necessary. The board discussed this and felt as a small agency a meeting with the auditor is not necessary at this time. They will continue to review the report from the auditor and will meet with them if there are any concerns.
6. **Assessment of Agency's internal controls** – This was reviewed and approved on **motion** by Chet Burton and seconded by Dr. Greenlees.
7. **Other** – The Guidelines for reporting suspected fraudulent, criminal, etc. activities and Procedures for complaints concerning accounting, internal controls and auditing were reviewed and approved on **motion** by Chet Burton and seconded by Dr. Greenlees
5. On motion duly made and seconded, meeting adjourned at 9:45 a.m.