

MINUTES



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FINANCE and AUDIT COMMITTEE MEETING

Friday, July 14, 2017

Present: Mark Doyle
Edward Summers

Unable To Attend: Angela Flesland

Also Present: Sarah Lee, CEO
Marilyn Yerks, CFO
Jasmin Haylett, Office Administrator

On Friday, July 14, 2017, the Dutchess County Local Development Corporation [DCLDC] Finance and Audit Committee Meeting was called to order at 9:19 a.m. Present was: Mark Doyle and Edward Summers. Unable to attend was: Angela Flesland.

INFORMATIONAL MEETING

The reason for this meeting is to discuss which auditor the committee would recommend to the board for approval.

An audit informational meeting was scheduled on June 1 to meet with potential auditors. Three firms were present for the meeting: D'Arcangelo, RBT CPAs, LLP, and GKG CPAs, but only RBT and GKG submitted a proposal.

Based on the meeting, two firms were chosen: RBT (current auditors) and GKG.

Ms. Yerks noted that both companies are similar in terms of experience, capabilities, staffing, and how they would interact with staff. The big difference is the cost. GKG's cost is higher than RBT's.

Discussion ensued.

AUDIT RECOMMENDATION

Based on the discussion and information presented to the committee, the committee recommends RBT CPAs, LLP.

ADJOURNMENT

There being no further business, the meeting adjourned at 9:28 a.m.

Respectfully submitted,

Mark Doyle, Secretary/Treasurer

Date

Meeting	<u>07-14-17</u>
Approved	<u>09-19-17</u>
Certified	<u>09-19-17</u>