

# GREATER BROCKPORT DEVELOPMENT CORPORATION

## Audit Committee Meeting Seymour Library, Brockport April 17, 2013; 1:30 p.m.

### MINUTES

#### **Call To Order**

The meeting was called to order by Jacquie Davis at 1:27 p.m.

#### **Roll Call**

Present: Jacquie Davis, Dan Donovan, Jack Kinnicutt

Absent: None

#### **New Business**

- ▶ Mr. Kinnicutt was designate to take Minutes of the Audit Committee meetings. The Committee agreed to allow for the audio recording of the meetings, which Mr. Kinnicutt can refer back to when preparing the Minutes.
- ▶ The Audit Committee then discussed the draft Audit Committee Charter. A number of changes were recommended and agreed to by the Committee members. Mr. Kinnicutt agreed to make the changes to the original Charter document. Ms. Davis then made a motion to accept the Charter with the agreed-to changes. The motion was seconded by Mr. Kinnicutt. The motion passed unanimously.
- ▶ Next, the Committee members discussed establishing an Audit Committee meeting schedule for FY 2013-14. The Committee members agreed that the highest priority of the Committee was the selection of an auditor to undertake the annual state-required independent certified audit, which is due by July 31, 2013. The Committee members further agreed that we would begin to develop a list of eligible auditors and Mr. Kinnicutt said he would begin preparing a description of our needs (similar to a Request For Proposal) that can be distributed to potential auditors and that solicits from them a proposal. The Committee hopes to receive a minimum of three responses to our solicitation from which the auditor will be selected. Following a discussion, the Committee members agreed to hold its next meeting at 4:30 p.m. on Thursday, May 2, 2013, at the Seymour Library. At this meeting, Committee members will bring with them a list of prospective auditors. A second meeting was scheduled at 1:30 p.m. on Monday, June 3, at the Seymour Library. At this meeting, Committee members will select finalist(s) to present to the full Board at the June 6, 2013, Board of Directors meeting.

#### **Adjournment**

At 2:38 p.m., Ms. Davis made a motion that the Audit Committee meeting be adjourned. The motion was seconded by Mr. Donovan. A vote to accept the motion passed unanimously.