

TOWN of WILTON
WATER and SEWER AUTHORITY

20 Traver Road
Gansevoort, New York 12831

AUDIT COMMITTEE

June 15, 2010

Present: Nancy Fleming; Michael Mooney; Kirk Moline; Mark Moshier; Carol Green;
Dennis Feeney

Nancy Fleming called the meeting to order at 3:30 p.m.

Approve Pending Minutes

Nancy Fleming asked for a motion to approve the July 21, 2009 meeting minutes. Mark Moshier offered the following resolution and moved its adoption:

RESOLUTION: #10-01

NOW, THEREFORE, BE IT RESOLVED, to approve the minutes of the July 21, 2009 Wilton Water & Sewer Authority Audit Committee meeting as typed, without amendment.

The adoption of the foregoing resolution was seconded by Kirk Moline, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

CHAIRMAN'S REPORT

Review of Ethics and Conflict of Interest

It was discussed that at the end of Jamie Green's term should he resign due to Carol Green being the WWSA comptroller. Based on legislation there was no conflict with continuing Jamie Green's term because the majority of the Board is independent.

Review 2009 Audit, Financial Statements & Accounting Policies

The management letter from the auditors gave a clean audit for 2009. A draft of the financial statement was reviewed. An audit under government auditing standards was performed. A review of the policies and procedures determined that WWSA is in compliance of all standards.

Review WWSA Internal Controls & Risk Management

It was determined that all internal controls and risk management procedures are being followed. The Auditors found no problems with WWSA internal controls. The State does not require a separate internal control review.

Review Audit Committee Charter

It was determined that all responsibilities have been met.

ADJOURNMENT

There being no further business brought before the Audit Committee, at 3:40 p.m. on a motion by Kirk Moline and seconded by Mark Moshier, the meeting was adjourned with all in favor.