

**Lake Champlain – Lake George Regional Development Corporation
Audit Committee Meeting**

November 22, 2019

9:54am

Lake Champlain – Lake George Regional Planning Board Office, Lake George, NY

MEETING MINUTES - DRAFT

Agenda:

1. 2019 Audit – EFPR Group (Year 2 of 3-year contract)
2. Audit Committee Charter for approval by Board
3. Review of effectiveness of 2019 Internal Control Procedures/Policy
4. Audit Committee Report to the Board for January 2020

Committee Members present: John Strough, Pete Keenan, Beth Hunt
Others present: Al Nolette, Dave O'Brien, Beth Gilles, Carrie Yakush

Lake Champlain – Lake George Regional Development Corporation (RDC) Audit Committee Chairwoman, Beth Hunt, called the meeting to order at 9:54 A.M.

Ms. Gilles reviewed the EFPR Group engagement letter. Ms. Gilles stated we have a 3-year engagement with EFPR, 2018, 2019, 2020. Ms. Gilles asked for authorization to sign the 2019 audit engagement for \$3900.00. Ms. Gilles stated an extra meeting will need to be held in March 2020.

Chairwoman Hunt asked for a motion to allow Ms. Gilles to sign the EFPR Group 2019 engagement letter. Motion made by Harry Booth, seconded by Beth Hunt. Motion carried.

Ms. Gilles reviewed the Audit Committee Charter that was distributed. Several areas were discussed and adjusted according to the RDC's By-Laws.

Chairwoman Hunt asked for a motion to present these changes at the next Board meeting in January. Motion made by Harry Booth, seconded by Beth Hunt. Motion carried.

Ms. Gilles reviewed the Internal Control Procedure/Policy. It was discussed in the Governance Committee. No further discussion ensued.

Ms. Gilles stated that the audit committee will have to do a report to the Board in January 2020.

Chairwoman asked for a motion to adjourn. Motion made by John Strough, seconded by Pete Keenan. Motion carried.

Meeting adjourned at 10:03AM.