

**HUDSON RIVER-BLACK RIVER REGULATING DISTRICT
AUDIT COMMITTEE MEETING**

November 5, 2014

Saratoga County Office, Cornell Cooperative Extension
50 West High Street
Ballston Spa, NY 12020

CALL TO ORDER

Committee Chairman Finkle called the meeting to order at 10:03 A.M.

PLEDGE OF ALLEGIANCE

ROLL CALL

Present: Committee Chairman David Berkstresser; Committee Member Albert Hayes; Board Chair Mark Finkle; and Board Member Jeffrey Rosenthal; Executive Director Michael A. Clark; General Counsel Robert P. Leslie; Chief Engineer Robert S. Foltan; Chief Fiscal Officer Richard J. Ferrara; Area Administrator John Hodgson.

Excused: Thomas Stover, Anthony Neddo

MOTION TO ADOPT COMMITTEE MEETING AGENDA

A motion was made by Mr. Hayes to adopt the meeting agenda. Mr. Berkstresser seconded it and the motion was unanimously approved.

APPROVAL OF THE MAY 13, 2014 AUDIT COMMITTEE MEETING MINUTES

A motion was made by Mr. Hayes to approve the Minutes of the Committee's May 13, 2014 meeting. Mr. Berkstresser seconded it and the motion was unanimously approved.

COMMITTEE BUSINESS

(1) New Business

(A) Presentation of Regulating District's Independent Audit - Mr. Ferrara

Mr. Ferrara appeared before the Board to present the findings of KBL, LLP's unqualified independent audit of the Regulating District's financial statements for the fiscal year ended June 30, 2014.

ADJOURNMENT

There being no further business to come before the Audit Committee, Mr. Hayes moved to adjourn the meeting. Mr. Berkstresser seconded it. The motion was unanimously approved. The committee meeting adjourned at 10:10 A.M.

Respectfully submitted,

Richard J. Ferrara
Secretary/Treasurer