

**MONROE COUNTY WATER AUTHORITY**

Audit Committee Meeting  
Thursday, June 9, 2016  
8:30 a.m.

Attended:

Committee:

Joseph R. Rulison, Chairman  
Wendy Bleier-Mervis  
Sheryl A. Volpe

Staff:

Nicholas Noce  
Richard Metzger  
Kathleen Prestidge  
Kathleen Eisenmann  
Kathleen Lomb

Others:

Raymond Miller, Esq. of HS&E  
Randall Shepard, Bonadio & Company

The meeting of the Audit Committee was called to order by Chairman Rulison at 8:30 a.m.

1. **Review of Deferred Compensation Audit** – Nicholas Noce informed the Audit Committee that the Deferred Compensation Committee met earlier in the week and reviewed and approved the audited financial statements for the Deferred Compensation Plan for the year ending December 31, 2015. Mr. Randall Shepard of Bonadio & Company then gave a complete review of the financial statements and summarized by stating that it was a clean audit. Following the review and discussion, the Audit Committee proceeded as follows:

Motion was made by Ms. Bleier-Mervis, seconded by Ms. Volpe, and passed unanimously to accept the audited financial statements of the Deferred Compensation Plan for the year ending December 31, 2015 as presented and to forward to the full Board for its approval.

2. **Review and Approve Revised Accounting Policies & Procedures Manual** – Ms. Kathleen Prestidge gave a complete review of the revisions being recommended for the Accounting Policies & Procedures Manual. She explained that the changes were generally housekeeping in nature. Following some discussion, the Audit Committee proceeded as follows:

Motion was made by Ms. Bleier-Mervis, seconded by Ms. Volpe, and passed unanimously to approve the revised Accounting Policies & Procedures Manual as presented and to forward to the full Board for approval at its July 14, 2016 meeting.

3. **Schedule Next Audit Committee Meeting** – It was agreed that the next scheduled meeting of the Audit Committee will be Thursday, November 3, 2016 at 8:00 a.m.

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There being no further business to come before the Committee, motion was made by Ms. Volpe, seconded by Ms. Bleier-Mervis, and approved unanimously, to adjourn the meeting at 8:46 a.m.

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Kathleen Lomb, Secretary  
MCWA Audit Committee