

# MONROE COUNTY WATER AUTHORITY

Audit Committee Meeting  
Thursday, June 22, 2017  
8:00 a.m.

## Attended:

### Committee:

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

### Staff:

Nicholas Noce  
Kathleen Prestidge  
Kathleen Eisenmann  
Kathleen Lomb

### Others:

Raymond Miller, Esq. of HS&E  
Frank Allkofer, Monroe County Legislative Liaison  
Dawn Minemier, Bonadio & Company

The meeting of the Audit Committee was called to order by Chairman Rulison at 8:00 a.m.

1. **Review of Deferred Compensation Audit** – Chairman Rulison introduced Ms. Dawn Minemier from Bonadio & Company. Ms. Minemier gave a complete review of the financial statements as of December 31, 2016 for the Deferred Compensation Plan for Employees of the Monroe County Water Authority. Ms. Minemier informed the Committee that there was no management letter issued as a result of the audit and that this was a “clean audit”, with the highest rating possible by an audit firm. 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, 2016 as presented and to forward to the full Board for its approval.

2. **Review and Approve Selection Committee’s Recommendation for Actuarial Services** – Ms. Kathleen Prestidge informed the Audit Committee that there were four firms that responded to the Authority’s Request For Proposals to Provide Actuarial Services. She described the rating criteria used by the Selection Committee and stated that The Nyhart Company was rated the highest by the Committee. Following her review of the recommendation, the Audit Committee proceeded as follows:

Motion was made by Ms. Bleier-Mervis, seconded by Ms. Volpe, and passed unanimously to approve The Nyhart Company to provide actuarial services for a four-year term based on their proposal dated May 2, 2017 and to forward to the full Board for its approval.

3. **Review and Approve Revised Accounting Policies & Procedures Manual** – Ms. Kathleen Prestidge reviewed the revisions being recommended to the Accounting Policies & Procedures Manual. 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 its approval.

4. **Schedule Next Audit Committee Meeting** – It was agreed that the next scheduled meeting of the Audit Committee will be Tuesday, July 25, 2017 at 4:00 p.m.

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There being no further business to come before the Committee, motion was made by Ms. Bleier-Mervis, seconded by Ms. Volpe, and approved unanimously, to adjourn the meeting at 8:22 a.m.

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Kathleen Lomb, Secretary  
MCWA Audit Committee