

MONROE COUNTY WATER AUTHORITY

Audit Committee Meeting Thursday, June 1, 2023 8:00 a.m.

ATTENDEES:

Committee:

Joseph R. Rulison, Chairman
Matthew J. Fero
Sheila R. Mason

Staff:

Nicholas Noce
Larry Magguilli
Diane Hendrickson
Amy Molinari

Other:

Megan Dorritie, HS&E
Matthew Eldred, HS &E
Douglas Zimmerman, EFPR

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

1. REVIEW OF DEFERRED COMPENSATION AUDIT

Mr. Douglas Zimmerman of EFPR Group provided the Committee an overview of the audited financial statements as of December 31, 2022 for the *Deferred Compensation Plan for Employees of the Monroe County Water Authority*. He stated it was a "clean audit" and no management letter was issued. Following the review and some discussion, the Audit Committee proceeded as follows:

Motion was made by Mr. Fero, seconded by Mrs. Mason and passed unanimously to accept the audited Financial Statements of the Deferred Compensation Plan for the year ending December 31, 2022, as presented, and to forward to the full Board for its approval.

2. REVIEW & APPROVE THE ACCOUNTING POLICIES & PROCEDURES MANUAL

Ms. Molinari briefed the Committee on the minor housekeeping changes and revisions to the organizational charts made to this Manual, which had been sent to them for their prior review. The Audit Committee proceeded as follows:

Motion was made by Mrs. Mason, seconded by Mr. Fero, and passed unanimously, to approve the *Accounting Policies & Procedures Manual*, as revised and presented, and to forward to the full Board for its approval.

3. CONFIRM THE NEXT AUDIT COMMITTEE MEETING

It was agreed that the next scheduled meeting of the Audit Committee will be Thursday, August 3, 2023 at 8:00 a.m.

There being no further business to come before the Committee, motion was made by Mr. Fero, seconded by Mrs. Mason, and approved unanimously, to adjourn the meeting at 8:15 a.m.


Diane Hendrickson, Recording Secretary