SC Land Bank Audit Committee Meeting Minutes

PRESENT:

Hon. DuWayne Gregory, Presiding Officer, Suffolk County Legislature
K. Kelly Morris, Suffolk County IDA
Brian Petersen, AVZ
Kevin Schmutz, Sheehan & Co., CPA PC
John Klinger, Sheehan & Co., CPA PC

Staff:

Sarah Lansdale, Director of Planning
Robert Braun, Esq., Counsel to the Land Bank, SC Dept. of Law
Jason Smagin, SC Dept. of Law
Andre Bermudez, SC Economic Development and Planning
Colleen Badolato, SC Div. of Planning and Environment

Absent:
Jill Rosen-Nikoloff, SC Economic Development and Planning

CALL TO ORDER
The Land Bank Audit Committee meeting was called to order by Presiding Officer Duwayne Gregory at 10:40 a.m.

NEW BUSINESS

- Review the Minutes of December 4, 2014 Audit Committee Meeting - Tabled
  Motion made by P.O. Gregory to table the adoption of the minutes. K. Kelly Morris was not appointed to Audit Committee until February 11, 2015.

- Review Management's Assessment of the Effectiveness of Internal Controls Report
  - Section 2800(1)(a)(9)a and Section 2800(2)(a)(8) of Public Authorities Law require all public authorities to complete an annual assessment of the effectiveness of their internal control structures and procedures.
    A. Define the Authority's Major Business Functions
    B. Determine the Risks Associated with Its Operations
    C. Identify the Internal Control Systems in Place
    D. Assess the Extent to Which the Internal Control System is Effective

- Draft Audit Report - Presentation by Sheehan & Company
  Motion to adopt draft Audit Report was made by P.O. Gregory; seconded by K. Kelly Morris
ADJOURNMENT

P.O. Gregory adjourned the meeting at 11:25 a.m.

Next Audit Committee Meeting - December 16, 2015