

Village of Fairport
Office of Community and Economic Development

31 South Main Street
Fairport, New York 14450

**MINUTES
AUDIT COMMITTEE
January 9, 2009**

Present: Ken Rohr (Treasurer), Donna Yawman, Jim Unckless, Kal Wysokowski

The regular meeting of the Fairport Office of Community and Economic Development Audit Committee was called to order at 9:35 am.

I. Approval of Minutes

A motion to approve the minutes of the December meeting was made by Jim Unckless and seconded by Donna Yawman. Ken Rohr abstained from the vote.

II. Policy Draft Documents Review

- Indemnification Policy: Motion to approve as submitted was made by Donna Yawman, seconded by Jim Unckless, unanimous.
- Disposition of Property Guidelines: Motion to approve as amended was made by Jim Unckless, seconded by Donna Yawman, unanimous.
- IDA Bylaws: Motion to approve as amended (CFO oversight) was made by Donna Yawman, seconded by Jim Unckless, unanimous.
- URA Bylaws: Motion to approve as amended (CFO oversight, recording secretary language) was made by Jim Unckless, seconded by Donna Yawman, unanimous.
- Governance Committee Charter: Motion to approve as submitted was made by Jim Unckless, seconded by Donna Yawman, unanimous.
- Code of Ethics: Motion to approve as amended was made by Donna Yawman, seconded by Jim Unckless, unanimous.

III. Audit

The management letter was reviewed by the Committee and management response was discussed. A new letter was written, which included management response.

IV. AM+M Financial Services

Kal Wysokowski gave an investment update to the Committee. The Board of Directors will receive statements from AM+M and regular updates to the portfolio.

V. Other Business

- The recruitment of independent Audit and Governance Committee members was discussed.
- Perinton Tax & Accounting received agency's financial information.
- RFP for Audit Services 2008 – 2010 needs to be drafted.
- Contract for Website Design (Aurora Design) & Development (Simply Effective) was discussed and approved.

VI. Motion to adjourn the meeting at 11:00 am was made by Ken Rohr, seconded by Donna Yawman, and unanimously approved.

The next meeting is scheduled for Friday, February 6, 2009 at 9:30 am.