

TOWN OF BROOKHAVEN  
**LOCAL DEVELOPMENT CORPORATION**

AUDIT COMMITTEE MEETING MINUTES

MARCH 21, 2017

MEMBERS PRESENT: Frederick C. Braun, III, Ex Officio  
Michael Kelly  
Gary Pollakusky  
Ann-Marie Scheidt

EXCUSED MEMBER: Scott Middleton

ALSO PRESENT: Martin Callahan, Board Member  
Lisa M.G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
James M. Tullo, Deputy Director  
Annette Eaderesto, Counsel  
Howard Gross, Weinberg, Gross & Pergament  
William Weir, Nixon Peabody, LLP (via conference call)  
Jocelyn Linse, Assistant  
Alan Wax, Wax Words, Inc.  
Jeff Davoli, Albrecht, Viggiano, Zureck & Co.  
Elizabeth Casey, Albrecht, Viggiano, Zureck & Co.

Chairman Braun opened the LDC Audit Committee Meeting at 12:46 P.M. on Wednesday, March 21, 2017 in the Work Session Room on the Third Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

**AUDIT PRESENTATION – ALBRECHT, VIGGIANO, ZURECK & CO.**

Ms. LaPonte introduced Jeff Davoli and Elizabeth Casey of Albrecht, Viggiano, Zureck & Co. (AVZ). Mr. Davoli presented the financial statements for the LDC which showed a clean audit opinion. The LDC showed income from operations of \$93,000 in 2016 with a net position of \$322,000 at year end. No issues were identified regarding internal controls and the LDC was found in compliance with the investment policy. The governance letter also shows no disagreements with LDC management.

LDC Audit Committee Meeting  
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Mr. Pollakusky made a motion to accept the LDC financial statements. The motion was seconded by Ms. Scheidt and unanimously approved.

At 12:50 P.M., Mr. Kelly made a motion to close the Audit Committee Meeting which was seconded by Ms. Scheidt. All were in favor.