

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION
AUDIT COMMITTEE
MEETING MINUTES
MARCH 29, 2023

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Mitchell H. Pally
Ann-Marie Scheidt

EXCUSED MEMBERS: Felix J. Grucci, Jr.
Gary Pollakusky
Frank C. Trotta

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing
Jocelyn Linse, Executive Assistant
William F. Weir, Nixon Peabody, LLP (via Zoom)
Howard Gross, Weinberg, Gross & Pergament (via Zoom)
Jeffrey Davoli, PKF O'Connor Davies, LLP (via Zoom)
Elizabeth Casey, PKF O'Connor Davies, LLP (via Zoom)
Octavio Chacon, PKF O'Connor Davies, LLP (via Zoom)

Chairman Braun opened the Local Development Corporation Audit Committee meeting at 12:14 P.M. on Wednesday, March 29, 2023, in the Corporation's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

AUDIT PRESENTATION

Ms. LaPonte introduced the independent auditors from PKF O'Connor Davies, LLP. It was noted that Mr. Davoli rotated off the LDC audit last year as required. Mr. Davoli provided a brief presentation of the audit for 2022 to the Board. Operating revenue, expenses and interest income increased. A clean opinion has been issued and the Corporation was found to be in compliance with generally accepted auditing standards.

LDC Audit Committee Meeting
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The motion to accept the audit was made by Mr. Callahan and seconded by Mr. Pally. All voted in favor.

MEETING MINUTES OF NOVEMBER 16, 2022

The motion to approve these Minutes as presented was made by Ms. Scheidt, seconded by Mr. Pally and unanimously approved.

The motion to close the Audit Committee meeting at 12:22 P.M. was made by Ms. Scheidt and seconded by Mr. Braun. All voted in favor.