

**WAYNE COUNTY WATER AND SEWER AUTHORITY
AUDIT COMMITTEE MEETING**

Meeting of: January 26, 2016

Location: Wayne County Water & Sewer Authority Operations Center
Walworth, New York

Present: Laverne Blik, Chairman; Jean Johnson, David Lyon;
Board Members Raymond Walvoord, David Scudder

Absent: Mark Graf, Rick Stevens

Staff Present: Martin J. Aman, Executive Director
Sheryl LaDelfa, Accounting Manager
Demaris Verzulli, Secretary of the Meeting

Advisors Present: Michael Howard, Boylan Code
Michael Debadts, CPA, Raymond F. Wager, CPA, P.C.

Chairman Laverne Blik called the meeting to order at 3:30 p.m.

Adoption of Minutes:

Minutes from the October 27, 2015 Audit Committee meeting were reviewed. Ms. Johnson moved, Mr. Lyon seconded and all members present unanimously approved the following resolution:

RESOLVED, that the minutes of the October 27, 2015 meeting of the Audit Committee of the Wayne County Water and Sewer Authority be accepted with no changes.

Schedule of Meetings:

Ms. Johnson moved, Mr. Lyon seconded, and all members present unanimously approved the following resolution:

RESOLVED, that the next meeting of the Audit Committee of the Wayne County Water and Sewer Authority be scheduled at 3:30 p.m. preceding the March 22, 2016 regular meeting of the full Board.

Audit Procedure Overview

Michael Debadts of Raymond F. Wager's office presented an Audit Overview to the Committee. Mr. Debadts briefly went over the Scope of Services, Management Responsibilities, the needs and expectations of the Audit Committee, Fraud Risk, General Audit Procedures and Internal Controls and Compliance. (A copy of this overview is attached). Mr. DeBadts advised the committee that proposed changes in lease accounting, which would considerably impact the Authority, are not likely to be required, and that changes in pension reporting standards would involve only extra disclosures and more footnotes in the audit.

There being no further business, upon a motion by Mr. Lyon, seconded by Ms. Johnson, the meeting was adjourned at 3:51 p.m.

Attachment to these minutes: Overview of Audit Procedure

Respectfully submitted: _____
Demaris Verzulli, Secretary of the Meeting

Adopted: March 22, 2016