

City of Newburgh Industrial Development Agency
83 Broadway, Newburgh NY 12550
(845) 569-7369

Audit-Finance Committee Meeting

Location: City Hall, 3rd Floor Council Chambers, Newburgh, NY
October 19, 2015
7:07 pm – 7:12 pm

Present: Chair Michael Curry, Richard Bedrosian, Austin Dubois, John Penney, Nancy Thomas

Committee Chair Mike Curry called the meeting to order. Each member of the board received a copy of the five-year (2015-2019) budget, the 2016 proposed budget, and an engagement letter containing a proposal for future services from IDA Counsel Thomas Whyatt. Also discussed was engaging BST for their auditing services for the year 2015.

After discussion, review, and consideration of the submission, it is the Committee's recommendation to the full board that the:

- a) Five-Year (2015-2019) Budget be adopted and posted to IDA's web site and PARIS;
- b) Advised that the 2016 proposed budget could be revised as needed, following the year-end financial report;
- c) Engagement letter from Mr. Whyatt be accepted; and
- d) Engage the services of BST for the year 2015 auditing services, in an amount not to exceed \$10,000.



Michael Curry, Chair, Audit-Finance Committee