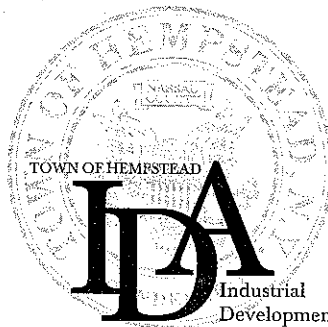


KATE MURRAY
SUPERVISOR

COUNCIL MEMBERS
ANTHONY J. SANTINO
ANGIE M. CULLIN
DOROTHY L. GOOSBY
GARY HUDES
JAMES DARCY
EDWARD A. AMBROSINO

MARK A. BONILLA
TOWN CLERK

DONALD X. CLAVIN, JR.
RECEIVER OF TAXES



350 FRONT STREET, HEMPSTEAD, NY 11550-4037
(516) 489-5000 EXT. 4200 • FAX: (516) 489-3179

THEODORE P. SASSO, JR.
CHAIRMAN

BOARD MEMBERS
PAUL CONTE
JONATHAN KOHAN
CHERYL PETRI
ALBERT D'AGOSTINO
ELIZABETH DALAL PESSALA

FREDERICK E. PAROLA
EXECUTIVE DIRECTOR
CHIEF EXECUTIVE
OFFICER

AUDIT & GOVERNANCE COMMITTEE MINUTES

Joint Meeting
February 27, 2008

Members Present:

Audit Committee	Jonathan Kohan, Chairman, Ted Sasso, John Ryan, Lorraine Rhoads, Fred Parola (Absent: Paul Conte)
Governance Committee	John Ryan, Chairman, Fred Parola, Beth Pessala, William Weir, Cheryl Petri, Edie Longo (Absent: Albert D'Agostino)

The joint meeting was called to order by Fred Parola, IDA CEO, at 8:45 a.m.

The purpose of this meeting was to review, discuss and approve the Self-Evaluation Policy & Procedures of the IDA. This document explains the internal controls and breakdown of duties of the IDA staff in compliance with the New York State requirements of economic development agencies.

The Governance Committee's vote: Beth Pessala made a motion to accept the document as written, John Ryan seconded. The motion was unanimously approved.

The Audit Committee's vote: Jonathan Kohan made a motion to accept the document as written, Ted Sasso seconded. The motion was unanimously approved.

John Ryan made a motion to adjourn the joint meeting at 9:00 am and the motion was unanimously accepted.

FREDERICK E. PAROLA
Executive Director & CEO