

TOWN OF HEMPSTEAD IDA
350 Front Street
Hempstead, New York 11550-4037

Audit & Investment Committee
September 24, 2008
(Minutes)

Members Present: Jonathan Kohan, Chairman, Theodore (Ted) Sasso, Frederick Parola,
and Lorraine Rhoads

Members Absent: Paul Conte & John Ryan

Jonathan Kohan made a motion and the meeting was convened at 8:45 a.m.

All Audit Committee Members had reviewed beforehand a copy of the 2009 preliminary budget and had previously had an opportunity to ask specific questions. The specific questions were addressed to the satisfaction of the members.

All present agreed that the 2009 preliminary budget is a solid and prudent document to go forward for next year. Therefore, the Audit Committee unanimously approved the 2009 Preliminary Budget.

A motion was made by Jonathan Kohan and seconded by Ted Sasso for the meeting to be adjourned at 8:55 a.m. It was unanimously adopted.



FREDERICK E. PAROLA
Executive Director & CEO