Meeting Information

**Audit Committee Minutes--Dec. 4, 2007**

**AUDIT COMMITTEE MINUTES**

**January 30, 2008**

Members Present:         Jonathan Kohan (Chairman), Theodore Sasso, Frederick Parola, John Ryan, Paul Conte, Lorraine Rhoads

Jonathan Kohan opened the meeting at 8:45 a.m.  The purpose of this meeting was to review and discuss the Agency’s Self-Evaluation/Assessment Policy.

It was determined by the committee members that the word “Investment” be eliminated from the text of the policy.

The vote was tabled until the next meeting on February 27, 2008 to allow time for the changes to be made.

Jonathan Kohan made a motion to adjourn the meeting at 9:00 a.m. and was seconded by Paul Conte.

**Audit & Investment Committee**

October 24, 2007

(Minutes)

Members Present:  Theodore (Ted) Sasso,  Frederick Parola, John Ryan and Lorraine Rhoads

Members Absent:  Jonathan Kohan

            Ted Sasso made a motion and the meeting was convened at 8:30 a.m.

Mr. Parola reported that he discussed the “seed money” proposal in which the IDA would work with a town local development corporation to purchase and rehabilitate abandoned properties and then sell them to first time buyer families.

            Councilman Ambrosino indicated that he had spoken to the town administration and many liked the proposal but no action has been forthcoming as of yet.

            The final budget for 2008 was discussed and all present agreed that it was a solid and prudent document to go forward next year.

            A motion was made by Fred Parola and seconded by Lorraine Rhoads for the meeting to be adjourned at 8:55 a.m.  It was unanimously adopted.

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                        FREDERICK E. PAROLA

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                                                                              Lorraine Rhoads

                                                                              Deputy Agency Administrator