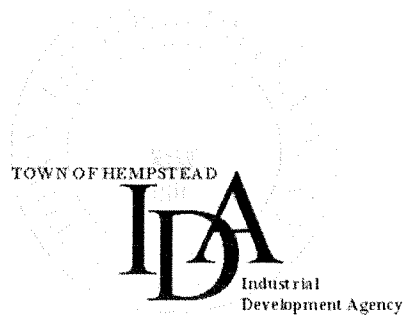


Frederick E. Parola
Chief Executive Officer



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Town of Hempstead IDA
Audit Committee Minutes
November 18, 2021
8:45 a.m.

Members Present Flo Girardi, Chairman, Rev. Eric Mallette, Jack Majkut, Fred Parola, Lorraine Rhoads, & Laura Tomeo

Mr. Girardi noted that a quorum was present and called the meeting to order at 8:43 a.m.

The first item on the agenda was the review of the 2022 Contract (Engagement Letter) with Sheehan & Company, the CPA's for the Agency to audit 2021 Financial for an amount not to exceed \$27,500. The committee members had a chance to review the document prior to this meeting. A motion was made by Flo Girardi to accept the 2022 Sheehan & Company Contract as written and was seconded by Thomas Grech. All were in favor. Motion carried.

The second item on the agenda was the review of the Massa & Associates, Inc. (2021 actuary Report Update), The firm will review year 2021 with the IDA to prepare all reports, statements and updates related to the post-employment benefits of all employees as required by the GASB 74/75. The committee members had a chance to review the contract prior to this meeting. A motion was made by Flo Girardi to accept the Massa & Associates, Inc. (2021 Actuary Report Update contract) this was seconded by Eric Mallette. All were in favor. Motion carried.

A motion was made by Flo Girardi to close the meeting. The motion was seconded by Fred Parola. All were in favor. Motion carried. Flo Girardi closed the meeting at 8:45 a.m.

Laura Tomeo, Deputy Agency Administrator &
Committee Member