

Audit Advisory Committee Minutes

June 13, 2013

Present: Jude Capachietti, Stan Wyrwicz, Kaye Ferriter, Doug Marmon, Richard Howard, Stacie Ward, Sheila Tracy, John Danizio, Chris Rogers (Sullivan and Rogers)

Absent: Jim Johnson and Chris Nixon

The meeting was called to order by Jude Capachietti, Chairman. The December 12, 2012 Audit Advisory Committee "the Committee" minutes were approved.

Mr. Capachietti inquired whether anyone from the public attending the meeting had any comments. No comments were made.

Richard Howard introduced the new Town Comptroller, Stacie Ward to the Committee.

Mr. Capachietti then asked Chris Rogers, of Sullivan and Rogers, PC to update the Committee on the status of the June 30, 2013 audit. Mr Rogers reported that preliminary audit work has commenced and that no unusual items requiring discussion with the Committee have arisen. Final field work will begin in late September. The current plan is that the financial statements should be issued by the end of December.

Mr. Rogers then discussed new GASB (Governmental Accounting Standards Board) accounting pronouncements. The June 30, 2013 financial statements will not be significantly impacted by any GASB changes.

The meeting was adjourned.