

**Putnam County  
Industrial Development Agency  
Minutes of the Meeting  
of the Audit Committee  
November 21, 2013  
34 Gleneida Avenue, Carmel, NY 10512**

The meeting was called to order by Kevin Bailey at 4:00pm

1. Roll Call – The following Committee members were present. Kevin Bailey and Richard Ruchala. Richard Ruchala will be the recording secretary.
2. Reviewed the preliminary findings of the Audit by the office of the State Comptroller. The PCIDA must reply by December 2<sup>nd</sup>. If no reply is given then the report stands as it is.
3. There are 11 recommendations they made to improve the transparency of the IDA. A corrective Action Plan is also necessary to establish what actions the board is taking to improve the policies.
4. Discussed how to get the answers to the OSC on a timely basis.
5. Meeting adjourned at 4:50 pm.

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Richard Ruchala  
Recording Secretary