

**Putnam County
Industrial Development Agency
Minutes of the Meeting
of the Audit Committee
May 16, 2013
34 Gleneida Avenue, Carmel, NY 10512**

The meeting was called to order by Kevin Bailey at 4:30pm

1. Roll Call – The following Committee members were present. Kevin Bailey , Neal Sullivan and Richard Ruchala. Alan Wolfson was also present. Richard Ruchala will be the recording secretary.
2. Approved Audit of Financial information from Michael Quis. The vote was aye by Kevin Bailey and Richard Ruchala. Nay, by Neal Sullivan.
3. Due to low balance in account, it was discussed if the PCIDA was still viable. Alan Wolfson the CFO determined we were since we were able to continue due to the fact that he was a volunteer as was the CEO, Burt Houseworth. They were also discussing a \$1.00 dollar a year lease with the County.
4. There was no new business or old.
5. Meeting was adjourned at 4:55pm

Richard Ruchala
Recording Secretary