

**Minutes of the Putnam County
Industrial Development Agency (“IDA”)
Audit Committee Meeting
June 12, 2014
34 Gleneida Avenue, Carmel, NY 10512**

The meeting was called to order by Kevin Bailey at 6:45pm

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 Michael Quis CPA..
3. There were two recommendations made, one about Sincerity LLC and the other regarding Fox Ridge Motel.
4. Motion to accept the amended Financial Audit passed with yes votes by Kevin Bailey and Richard Ruchala
5. Meeting adjourned at 6:50 pm.

Richard Ruchala
Recording Secretary