

**MINUTES** of the **AUDIT COMMITTEE MEETING** of the **ERIE COUNTY WATER AUTHORITY** held in the office, 295 Main Street, Room 350, Buffalo, New York, on the 24<sup>th</sup> day of March 2020.

**PRESENT:** **Jerome D. Schad, Chairman**  
**Mark S. Carney, Vice Chairman**  
**Terrence D. McCracken, Secretary to the Authority**  
**Karen A. Prendergast, Chief Financial Officer (via teleconference)**  
**Margaret A. Murphy, General Counsel (via teleconference)**  
**Russell J. Stoll, Chief Operating Officer**  
**Leonard F. Kowalski, Executive Engineer (via teleconference)**  
**Daniel J. NeMoyer, Director of Human Resources (via teleconference)**  
**Lavonya C. Lester, Director of Administration (via teleconference)**  
**Sabrina A. Figler, Director of Water Quality (via teleconference)**  
**Matthew W. Barrett, Security Officer (via teleconference)**  
**Jeffrey Schlierf, Acting Manager of Information Technology (via teleconference)**  
**Richard J. Deren, Network Specialist**

**ATTENDEES:** **Nichole Ruf (via videoconference), Drescher and Malecki**

## **PLEDGE TO THE FLAG**

### **I. CALL TO ORDER/ROLL CALL**

The meeting was called to order at 9:30 a.m. A quorum was present with two Commissioners.

### **II. READING OF MINUTES**

Motion by Mr. Carney seconded by Mr. Schad and carried to waive the reading of the Minutes of the Meeting held on September 19, 2019.

### **DISCUSSION**

None

### **VOTE**

Ayes: Two; Commrs. Schad and Carney

Noes: None

### **III. APPROVAL OF MINUTES**

Motion by Mr. Carney seconded by Mr. Schad and carried to approve the Minutes of the Meeting held on September 19, 2019.

**DISCUSSION**

None

**VOTE**

Ayes: Two; Commrs. Schad and Carney

Noes: None

**IV. – REPORTS**

**V. - UNFINISHED BUSINESS**

**VI. - NEW BUSINESS**

A. Audit Drescher and Malecki – 2019 Audited Financial Statements

**DISCUSSION**

Nichole Ruf of Drescher & Malecki reported on the draft of the 2019 Audited Financial Statements. An unmodified opinion has been issued relative to the basic financial statements which was given the highest opinion. The financial statements include a report on internal control in accordance with government and auditing standards. The report did not show any material weaknesses or deficiencies throughout the year. The schedule of overhead percentage and schedule of cash investment are schedules audited separately from the financial statements which were also given an unmodified opinion. Ms. Ruf discussed the management letter and any upcoming GASB pronouncements that will need to be implemented. Ms. Ruf answered some questions on the procedure for rate testing and the possible the impact on the new GASB rule.

**VIII. - ADJOURNMENT**

Motion by Mr. Carney seconded by Mr. Schad and carried that the meeting adjourn

**DISCUSSION**

None

**VOTE**

Ayes: Two; Commrs. Schad and Carney

Noes: None



Terrence D. McCracken  
Secretary to the Authority

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