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*By Town Clerk's Office at 10:09 am, Jul 19, 2023*

Audit Committee Minutes  
Town Hall Main Meeting Room  
3/9/2023  
8:00am

Members Present: David Tait, Eileen Sickler, Florence Leone, John Bergeron, and Jim Tigges  
(Absent Sal Mansueto)  
Representing the Town: Juiling de los Reyes, Gary Gianino, and Nichole Coscia  
Representing the Audit Firm: Jim Powers

Meeting called to order at 8:05am. There was no one present for public participation.

Mr. Powers reviewed the report of federal awards. There were no issues with this report. The management letter was discussed and each of the findings were explained in detail. There was a presentation and explanation on how government financials are prepared. Discussion took place on different sections of the financials and different basis of accounting, which included some examples of how to reconcile certain reports. The ARPA spending plan was a major discussion point. Mr. Powers reinstated that all funds need to be committed by 12/31/2024. Some members asked how much exactly did Town receive, and we told them Town has received about 8.5M. All members are informed with the "unmodified opinion " of our financial audit. Ms. Leone was very content and she said the Town has done a good job. One issue brought up by Ms. Coscia is that some PTO members opened a bank account without our approval and the bank did not confirm with us and opened the account. Mr. Gianino has closed the account and has warned the bank not to open any account without our official approval.

The meeting adjourned at 9:20am

Meeting Materials:

Annual Comprehensive Financial Report Year Ended June 30, 2022  
Reports on Federal Award Programs Year Ended June 30, 2022  
Management Letter Year Ended June 30, 2022