

Southold Local Development Corporation

Regular Meeting, March 18<sup>th</sup> Minutes

Meeting began at 10:33 AM, with all members present; Executive Director, Bruce Ferguson, was absent

No minutes for the prior meeting had been distributed, so consideration of prior meeting minutes was deferred

A meeting of the Audit Committee was initiated at 10:45, with all members of the Audit Committee present

Regular meeting was re-commenced at 10:56

Motion was made by John Schopfer, seconded by Steve Latham, that all existing officers would retain their current positions. Adopted unanimously

Motion was made by John Schopfer, seconded by Noreen McKenna, that all existing committees be carried forward with the current membership. Adopted unanimously

Appointment of Bond Counsel for 2019 was deferred

Appointment of Corporate Counsel for 2019 was deferred

Review, Revision and adoption of Policies was deferred

The Audit Committee reported that it:

Reviewed the Accountants' Letter and the Letter of Representation; these were approved as in substantially the form presented, subject to further review by all members and comments (to be sent to Bruce Ferguson) Motion by Noreen McKenna, seconded by Rona Smith. Adopted unanimously

Took no immediate action of the Draft Audit, circulated before the meeting

Deferred the appointment of Auditor for the 2019 Fiscal Year

The Corporation then went into Executive Session, to discuss personnel matters

New Business was taken up when regular session resumed

Items (a) to (e) under Agenda Item "Annual Report to the ABO" were all deferred

Board members agreed to complete and send the Board Member Evaluations on to Executive Director Bruce Ferguson

No other business was presented

Meeting adjourned at 11:24 AM