

**TOWN OF MALONE
COUNTY OF FRANKLIN
INDUSTRIAL DEVELOPMENT AGENCY**

RESOLUTION NO. 3-2018

RELATING TO: Audit Committee

WHEREAS, the Town of Malone, County of Franklin, Industrial Development Agency is duly authorized to incorporate the statutory requirements of the Public Authorities Accountability Act; and

WHEREAS, pursuant to Article V, Section 9 of the Authority's bylaws, the purpose of the audit committee shall be to (1) assure that the authority's board fulfills its responsibilities for the authority's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and the board of directors; and

WHEREAS, the Audit Committee will be comprised of:

Councilperson: Candy Gadway

Councilperson: Louise Taylor

Councilperson: Terry Maguire

NOW THEREFORE BE IT RESOLVED: The Town of Malone, County of Franklin, Industrial Development Agency names the above as the Audit Committee.

MOTION MADE BY: Louise Taylor

SECONDED BY: Ed Lockwood

APPROVED BY THE BOARD ON: March 14, 2018



Denice A. Hudson, Secretary