TOWN OF MALONE
COUNTY OF FRANKLIN
INDUSTRIAL DEVELOPMENT AGENCY

RESOLUTION NO. 3-2016

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: Mary Scharf
Councilperson: Louise Taylor
Councilperson: John Sullivan

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: Board Member Mary Scharf

SECONDED BY: Board Member John Sullivan

APPROVED BY THE BOARD ON: March 9, 2016

Denice A. Hudson

Denice A. Hudson, Secretary