

**RECREATION AND ECONOMIC DEVELOPMENT CORPORATION
OF SUFFOLK COUNTY**

Minutes

A Regular Meeting of the Recreation and Economic Development Corporation was held on Monday January 8, 2018 the County Executive's Office, H. Lee Dennison Building, 100 Veterans Highway, Hauppauge, New York, 17788.

The following were in attendance:

Dennis Cohen – Chairman & President

Ann Marie Pastore – Vice President & Secretary

Michael Petre – Assistant County Attorney

Absent

Katie Mitchell

Minutes taken by Ann Marie Pastore

(Mr. Dennis Cohen called the meeting to order at 12 p.m.)

MR. COHEN:

I'll call the meeting to order. The first item on the agenda is approval of the previous meeting minutes.

MR. PETRE:

The date of the Annual Meeting was 9/27/17, and they were sent out 10/31/17 by Ann Marie via email to the Board. So you'll need a motion and a second to approve them.

MR. COHEN:

I'll make the motion.

MS. PASTORE:

Second.

MR. COHEN:

The minutes are approved. (2/0/0/1 Absent: Ms. Mitchell.)

The adoption of the resolution is the next item on the agenda.

MR. PETRE:

I have the resolution if you want to read that into the record, and then you can have a discussion on that, if you wish.

MR. COHEN:

Well, Fuoco Group, LLP, was so much lower. I mean, they provide auditing services for Land Bank. I spoke to Theresa Ward and she said they seem fine. They had also done auditing services for the Deferred Comp Board. Again, I believe they were fine.

MS. PASTORE:

Yes, I agree.

MR. COHEN:

Okay, then I'll just read the resolution into the record.

I. Resolution Regarding Authorization of Accounting Services Agreement

WHEREAS, pursuant to Article III, Section 1 of the By-Laws of The Recreation and Economic Development Corporation of Suffolk County ("Corporation"), the Board of Directors ("Board") is authorized to oversee, govern, and manage the Corporation; and

WHEREAS, the Corporation has procured the services of an accounting firm pursuant to its Procurement Policy; and

WHEREAS, pursuant to Article VI, Section 1 of the By-Laws of the Corporation, the Board may authorize any officer of the Corporation to enter into a contract.

NOW THEREFORE, the Corporation adopts the following resolution:

Authorization of Accounting Services Agreement

RESOLVED, that the Board hereby authorizes the execution and delivery by the President of the Corporation of an agreement with Fuoco Group LLP relating to accounting services to be provided on behalf of the Corporation for the fiscal year 2017, with three (3) one-year options to renew at the Corporation's discretion on the same general terms and conditions.

Okay, I'll make that motion.

MS. PASTORE:

Second.

MR. COHEN:

That resolution is adopted. (Vote: 2/0/0/1 Absent: Ms. Mitchell.)

Going on to new business, I know you sent out a draft RFP for auditing services.

MR. PETRE:

Yes.

MR. COHEN:

I'm inclined to just contract with AVZ.

MR. PETRE:

Sure, I could check the contract to see if we can just renew it or if we need to approve it or something like that.

MR. COHEN:

I thought we hired them not pursuant to RFP.

MR. PETRE:

Exactly.

MR. COHEN:

The reason I would like to do that again is, one, my goal is to do away with this LDC. It's time consuming and I don't think it's financially prudent. I think the money we spend on expenses is excessive, as compared to the amount of revenue we generate through the marathon.

I prefer not to consider hiring a new auditor without any experience dealing with this LDC. I prefer just to rehire AVZ and let them do the work this year, especially since we are going to have a new accountant. I think it's important that our auditor have the experience where he's done this before. That's where I'm at.

MR. PETRE:

That sounds good to me. As long as both of you are in agreement with that.

MS. PASTORE:

Yes, agreed. He has experience doing this before the LDC.

MR. PETRE:

I can just check their contract. I don't have that with me at the moment. I'll let you know what the renewal provisions are, if any.

MR. COHEN:

Great, so do we have to get together again to waive the RFP process or something?

MR. PETRE:

Yes, if that's the case with no renewal provisions, we can do the same thing we did last year and waive the process.

MR. COHEN:

When would someone start the auditing services?

MR. PETRE:

Last year we were ridiculously behind. They could start it as soon as the accountant gets the books in a month or so.

MR. COHEN:

I just don't want to delay that.

MR. PETRE:

Of course not. I know last year we wanted to get that in before the County deadlines, and that came close.

MR. COHEN:

Do we have a draft agreement on Fuoco?

MR. PETRE:

No.

MR. COHEN:

The one thing I think we should do is cap – while their proposal was low, I think some of it would be on time and expense billing.

MR. PETRE:

Sure.

MR. COHEN:

I don't know what we would cap it at.

MR. PETRE:

Okay, is there any number off the top of your head?

MR. COHEN:

Their proposal was –

MR. PETRE:

Thirty-five or something like that.

MR. COHEN:

Here it is; it was three thousand.

MR. PETRE:

Yes, okay.

MR. COHEN:

I would say not to exceed an additional \$5,000 or something like that.

MR. PETRE:

I'll just use that as a benchmark.

MR. COHEN:

And even that's kind of high. I can't imagine how much assistance the auditor will really need.

MR. PETRE:

Yes, we should definitely have a cap, but where that lands, I'm not sure at the moment what the hourly rates are. I think that's a reasonable cap.

MR. COHEN:

Okay, I'll make a motion to adjourn.

MS. PASTORE:

Second.

MR. COHEN:

We stand adjourned. (Vote: 2/0/0/1 Absent: Ms. Mitchell.)

(Mr. Cohen adjourned the meeting at 12:30 p.m.)

DC:ap

CERTIFICATION

STATE OF NEW YORK)
COUNTY OF SUFFOLK) ss:

I, Ann Marie Pastore, the undersigned, Secretary of The Recreation and Economic Development Corporation of Suffolk County (the "Corporation"), do hereby certify that I have compared the foregoing minutes of a regular meeting of the Board of Directors of the Corporation, including the Resolution contained therein, held on January 8, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members had due notice of said meeting or notice was waived; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 13th day of ~~January~~, 2018.

Ann Marie Pastore
Secretary