

**HUDSON RIVER-BLACK RIVER REGULATING DISTRICT
AUDIT COMMITTEE MEETING
December 11, 2012 - 10:00 A.M.
Dulles State Office Building
317 Washington Street, Room 100 (Conf. Room #1)
Watertown, New York 13601**

CALL TO ORDER

Committee Chairman Finkle called the meeting to order at 10:00 A.M.

PLEDGE OF ALLEGIANCE

ROLL CALL

Present: Committee Chairman Mark Finkle; Committee Member Albert Hayes; and Board Chairman as Ex Officio Committee Member David W. Berkstresser; Board Member Michael Astafan; Executive Director Michael A. Clark; General Counsel Robert P. Leslie; Chief Engineer Robert S. Foltan; Chief Fiscal Officer Richard J. Ferrara; Hudson River Area Administrator John Hodgson; Black River Area Administrator Carol L. Wright.

Excused: Thomas Stover

MOTION TO ADOPT COMMITTEE MEETING AGENDA

A motion was made by Mr. Hayes to adopt the meeting agenda. Mr. Finkle seconded it and the motion was unanimously approved.

APPROVAL OF THE JUNE 12, 2012 AUDIT AND FINANCE COMMITTEE MEETING MINUTES

A motion was made by Mr. Hayes to approve the Minutes of the Committee's June 12, 2012 meeting. Mr. Finkle seconded it and the motion was unanimously approved.

COMMITTEE BUSINESS

(A) Presentation of Regulating District's Independent Audit by Bonadio - Mr. Ferrara

Mr. Randy Sheppard appeared before the Board to present the findings of the Bonadio & Co., LLP independent audit of the Regulating District's financial statements for the fiscal year ended June 30, 2012.

ADJOURNMENT

There being no further business to come before the Audit Committee, Mr. Finkle moved to adjourn the meeting. Mr. Hayes seconded it. The motion was unanimously approved. The committee meeting adjourned at 10:12 A.M.

Respectfully submitted,

Richard J. Ferrara
Secretary/Treasurer