

Board of Trustees
Finance Committee - Meeting Minutes
April 28, 2015

Present: Mr. Leonelli, Mr. Toomey, Ms. LaPann, Ms. Naftaly, Ms. Webb, Ms. Winters

Guests: Joseph LaFiura

Meeting was called to order at 4:13 pm.

Ms. Naftaly stated that she will be attending the May 13th Crandall Trust meeting and asking for the same amount as last year, \$82,500.

Ms. Naftaly sent the committee members a copy of the Investment Policy to review. Contributions and Bequests should be updated.

Our Auditor, Joseph LaFiura went over the highlights of the December 31, 2014 *draft* audit. He indicated that the General Fund is in a much better position than it was 5-6 years ago. He suggested that we check with Glens Falls National Bank on the Expendable Trust.

Ms. LaPann inquired about the Internal Controls. Mr. LaFiura indicated that they are excellent, all checks and balances.

Mr. LaFiura will submit the final Board approved audit to New York State.

Meeting adjourned at 4:35 pm.

Respectfully submitted,

Linda Webb
Administrative Assistant