

QUEENS LIBRARY
AUDIT COMMITTEE
THURSDAY, SEPTEMBER 19, 2019
MINUTES

A meeting of the Audit Committee was held at the Central Library, 89-11 Merrick Boulevard, Jamaica, NY 11432 on Thursday, September 19, 2019. The meeting was called to order at 7:14 PM by Committee Chair, Carl S. Koerner, Esq.

I. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Carl S. Koerner, Esq.	Committee Chair	Present	
Judy E. Bergtraum, Esq.	Board Member	Excused	
Haeda Mihaltses	Chair of the Board	Present	
Michael E. Rodriguez, Esq.	Board Member	Excused	
George Russo, Esq.	Board Member	Present	
Terri Thomson	Board Member	Present	

II. AGENDA

Action Item(s)

1. Audited Financial Statements (ID # 2071)

Carl Koerner, Esq., Committee Chair reported that the FY 2019 independent financial audit has been completed. BDO auditors, Ritesh Lall, Assurance Partner, Jeremy Meisel, Audit Director, and Keith Chuhran, Audit Manager presented the audit wrap-up report to the committee indicating the results of the audit.

BDO stated that a recommendation letter has been provided to management that contained the current status of prior year recommendations. BDO also noted that the majority of the items from the prior year were resolved and that there were no current year recommendations made. The auditors gave the committee an overview of the financial statements and stated that the presentation format was modified from its previous format to comply with the provisions of the Accounting Standards Updates (ASU). The auditors also stated that during the audit, BDO received excellent cooperation from management and the finance department.

It was reported that the Library is in good standing and there are no significant changes and issues to report to the committee.

The committee thanked the auditors for their efficiency and completing the audit report in a timely manner. They also thanked QPL staff for their hard work and team effort to improve the Library’s finances.

Recommended Motion for Consideration by the Audit Committee:

I move that the Audit Committee recommend to the Board of Trustees that the Financial Statements and Independent Auditor’s Report for the year ended June 30, 2019 be accepted and filed.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Haeda Mihaltses
SECONDER:	George Russo, Esq.
AYES:	Carl S. Koerner, Esq., Haeda Mihaltses, George Russo, Esq., Terri Thomson
EXCUSED:	Judy E. Bergtraum, Esq., Michael E. Rodriguez, Esq.

III. ADJOURNMENT

1. Motion to Adjourn (ID # 2061)

Recommended Motion for Consideration:

I move that the meeting be adjourned.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Haeda Mihaltses
SECONDER:	George Russo, Esq.
AYES:	Carl S. Koerner, Esq., Haeda Mihaltses, George Russo, Esq., Terri Thomson
EXCUSED:	Judy E. Bergtraum, Esq., Michael E. Rodriguez, Esq.

The meeting was closed at 7:30 PM.

Committee Chair