

QUEENS LIBRARY
AUDIT COMMITTEE
THURSDAY, FEBRUARY 27, 2020
MINUTES

A meeting of the Audit Committee was held at the Central Library, 89-11 Merrick Boulevard, Jamaica, NY 11432 on Thursday, February 27, 2020. The meeting was called to order at 8:08 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	Present	
Haeda Mihaltses	Chair of the Board	Excused	
Michael E. Rodriguez, Esq.	Board Member	Present	
George Russo, Esq.	Board Member	Excused	
Terri Thomson	Board Member	Present	

II. AGENDA

Action Item(s)

1. Review of Tax Form 990 - Fiscal Year 2019 (ID # 2219)

Michael Tragale, Chief Financial Officer and Sr. VP reported on the 990 forms. Mr. Tragale informed the board that the Library previously vetted the data provided to BDO. The draft of the 990 is based on the financials included in the BDO financial audit that was approved by the board in September 2019. Mr. Tragale reported that last year's transportation tax was repealed, which was not included on the current 990 form.

Mr. Tragale asked that Paul Hammerschmidt, CPA, and Lu Cheng, CPA, of BDO, provide any updates and changes of the 990 forms. Mr. Hammerschmidt indicated that there were no significant changes to the 990 forms. The library is on schedule to meet the IRS deadline to submit the report. Copies of the 990 forms were distributed for committee review.

The action was moved by Michael Rodriguez and seconded by Terri Thomson to submit the 990's. The motion passed unanimously.

Recommended Motion for Consideration by the Audit Committee:

I move that the Audit Committee recommend to the Board of Trustees that the Library be authorized to file the Form 990 for Fiscal Year 2019 as presented.

RESULT:	PRESENTED
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2. External Auditing Fees (ID # 2227)

Recommended Motion for Consideration by the Audit Committee:

I move that the Audit Committee recommend to the Board of Trustees that the Library's President & CEO be authorized to engage BDO to complete the annual independent audit for the fiscal year ending June 30, 2020 for a fee in the amount of \$131,500, plus expenses.

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

Report(s)

3. FY'20 Bi-Annual Credit Card Usage Summary (ID # 2200)

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

III. ADJOURNMENT

1. Motion to Adjourn (ID # 2218)

Recommended Motion for Consideration:

I move that the meeting be adjourned.

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

The meeting was closed at 8:32 PM.

Committee Chair