

**QUEENS LIBRARY**  
**AUDIT COMMITTEE**  
**WEDNESDAY, APRIL 7, 2021**  
**MINUTES**

A meeting of the Audit Committee was held at the Central Library via Teleconference, 89-11 Merrick Boulevard, Jamaica, NY 11432 on Wednesday, April 7, 2021. The meeting was called to order at 5:03 PM by Committee Chair Carl S. Koerner Esq..

**I. CALL TO ORDER**

<b>Attendee Name</b>	<b>Title</b>	<b>Status</b>	<b>Arrived</b>
Carl S. Koerner Esq.	Committee Chair	Present	
Judy E. Bergtraum Esq.	Board Member	Present	
Haeda Mihaltses	Chair of the Board	Present	
Michael E. Rodriguez Esq.	Board Member	Present	
George Russo Esq	Board Member	Present	5:07 PM
Terri Thomson	Board Member	Present	

**II. AGENDA**

**Action Item(s)**

**1. Review of Tax Form 990 - Fiscal Year 2020 (ID # 2450)**

Michael Tragale, Chief Financial Officer and Sr. VP, reported that the Tax Form 990 is an information-only document. This document does not result in tax liability or unrelated business income and used by IRS and the general public to evaluate the Library’s non-profit operations, mission, programs, and finances.

Mr. Tragale reported that the Library’s finance department and General Counsel reviewed the Tax Form 990 for the fiscal year 2020 audit. The board previously approved the data used on Tax Form 990 in September 2020. He asked that Paul Hammerschmidt of BDO, the independent financial auditor to discuss the process with the board. Mr. Hammerschmidt stated that the Tax Form 990 reflects fiscal year 20, as well as a portion of calendar year 2019.

Board Trustee Judy Bergtraum inquired about the formula for the board hours of service on the board. Mr. Tragale stated that this info was based upon the attendance to board meetings and other programs and events. All committee members agreed that the board members hours of service should be adjusted. The board members hours of service is supplementary and do not affect any other data on the 990 form.

The motion was amended to reflect the approval of requested revisions. The revised Tax Form 990 will be sent to the board for review.

**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 2020 as presented, subject to the adjustments of the hour of the trustees reflected on the 990.*

<b>RESULT:</b>	<b>PRESENTED</b>
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**2. External Auditing Fees (ID # 2451)**

**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, 2021 for a fee in the amount of \$130,000, plus expenses.*

<b>RESULT:</b>	<b>RECOMMENDED [Unanimous]</b>
<b>MOVER:</b>	Judy E. Bergtraum Esq.
<b>SECONDER:</b>	Michael E. Rodriguez Esq.
<b>AYES:</b>	Koerner Esq., Bergtraum Esq., Mihaltses, Rodriguez Esq., Russo Esq., Thomson

**3. Motion to Go into Executive Session (ID # 2499)**

The following library staff were present during Executive Session:

- Dennis M. Walcott, President and CEO
- Sung Mo Kim, Chief Operating Officer and Sr. VP.

**Recommended Motion for Consideration:**

*I move that the meeting move into Executive Session.*

<b>RESULT:</b>	<b>RECOMMENDED [Unanimous]</b>
<b>MOVER:</b>	Terri Thomson
<b>SECONDER:</b>	Michael E. Rodriguez Esq.
<b>AYES:</b>	Koerner Esq., Bergtraum Esq., Mihaltses, Rodriguez Esq., Russo Esq., Thomson

**4. Motion to Return to Public Session (ID # 2500)**

**Recommended Motion for Consideration:**

*I move that the meeting return to Public Session.*

<b>RESULT:</b>	<b>RECOMMENDED [Unanimous]</b>
<b>MOVER:</b>	Terri Thomson
<b>SECONDER:</b>	Judy E. Bergtraum Esq.
<b>AYES:</b>	Koerner Esq., Bergtraum Esq., Mihaltses, Rodriguez Esq., Russo Esq., Thomson

**III. ADJOURNMENT**

**1. Motion to Adjourn (ID # 2445)**

**Recommended Motion for Consideration:**

*I move that the meeting be adjourned.*

<b>RESULT:</b>	<b>RECOMMENDED [Unanimous]</b>
<b>MOVER:</b>	Haeda Mihaltses
<b>SECONDER:</b>	Terri Thomson
<b>AYES:</b>	Koerner Esq., Bergtraum Esq., Mihaltses, Rodriguez Esq., Russo Esq., Thomson

The meeting was closed at 6:08 PM.

