

ELMWOOD PARK PUBLIC LIBRARY
Minutes of FINANCE/AUDIT COMMITTEE MEETING

MAY 19, 2016
7:30 P.M.

1. Committee Chair Carole Bilbo called the meeting to order at 7:30 p.m.

2. Upon roll call the following were present:

Committee Members: Carole Bilbo, Jonathan Rivera, and Terri Sorrentino

Also present: Director Tiffany Verzani, Office Manager Maureen Delaney, and Bob Grapenthien from Crowe Horwath

Trustee Marisa Santangelo arrived at 7:31 p.m.

Trustee Elsa Volpe arrived at 7:43 p.m.

3. The Committee reviewed the payroll, transfers, and May vouchers.

4. Unfinished Business – none

5. New Business

a. Auditor – Bob Grapenthien from Crowe Horwath

i. The audit is set for the week of June 20

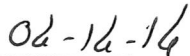
ii. They will provide us with a draft for our review in early August

iii. There is a new rule, GASB 68, which will require a portion of the net pension liability appear on the balance sheet.

6. The next regularly scheduled Finance Committee Meeting will be held June 16, 2016 at 7:45 p.m.



Carole Bilbo
Carole Bilbo, Committee Chairperson



06-16-16
Date filed (Office)