

RESOLUTION – STATE COMPTROLLER AUDIT

At a meeting of the Rensselaer County Water and Sewer Authority, held at 1600 Seventh Avenue, Troy, New York, on the 12th day of May, at 3:00 p.m. local time, the following Members of the Authority were:

	PRESENT:	ABSENT:
Robert Pasinella, Jr.	<u>x (via phone)</u>	<u> </u>
Kenneth M. Harting	<u> </u>	<u> <u>x</u> </u>
Edward J. Patanian	<u>x (via phone)</u>	<u> </u>
John Mooney	<u> </u>	<u> <u>x</u> </u>
John Fetscher	<u> x </u>	<u> <u>X</u> </u>

ALSO PRESENT:

John J. Bonesteel, Chief Executive Officer
Robert Hotz, Chief Financial Officer
James W. White, Secretary
Philip H. Dixon, Authority Counsel

After the meeting had been duly called to order, the following Resolution was offered by Mr. Fetscher, and seconded by Mr. Pasinella, to wit:

WHEREAS, the Office of the State Comptroller (“OSC”) has issued a report on its audit of Rensselaer County Water and Sewer Authority (the “Authority”), focusing on whether the Authority properly authorized and accounted for the proceeds of bonds issued to fund certain water and sewer infrastructure improvements; and

WHEREAS, OSC’s audit report concluded that the issuance of debt proceeds was properly authorized by the Authority and that the proceeds and related expenditures were appropriately accounted for; and

WHEREAS, pursuant to Section 35 of the General Municipal Law, copies of OSC’s audit report have been filed with the Secretary and the Chief Fiscal Officer of the Authority and notice of receipt of such audit report must be published in a newspaper of general circulation in the area.

NOW, THEREFORE, it is hereby

RESOLVED, that notice of the receipt and availability of the OSC audit report, including the response of the Authority, be published and filed by the Authority’s Secretary in accordance with applicable provisions of law.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Robert Pasinella, Jr.	voting	<u>Yes</u>
Kenneth M. Harting	voting	<u>Absent</u>
Edward J. Patanian	voting	<u>Yes</u>
John Mooney	voting	<u>Absent</u>
John Fetscher	voting	<u>Yes</u>

The foregoing Resolution was thereupon declared duly adopted.