

1. BET Audit Comm. Meeting Document

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**Audit Committee Minutes**  
**July 7, 2005**

**Attending:** Bob Stone, Chairman Peter Tesei, Peter Berg, Board of Estimate and Taxation (BET) members, Peter Mynarski, Jr., Comptroller, Ron Lalli, Internal Auditor II and Chris DeMeo, Dir., Risk Management.

Meeting came to order at approximately 8:19 AM.

The following items were discussed:

**Presentation of Audit Report of Building Inspection Division and Assessor's Office:**

Ron Lalli presented the Audit Report of Building Inspection Division and Assessor's Office.

Proposed by Mr. Tesei, seconded by Mr. Berg, and unanimously resolved: Dates for corrective action by the Building Inspection Division: Finding A1 (develop component cost averages) by 12/31/05 and Finding A3 (Plan Examiner's procedures to be written to formal Departmental policy) by 9/30/05.

Proposed by Mr. Berg, seconded by Mr. Tesei and unanimously resolved: The Internal Auditor will attempt to negotiate a date certain for corrective action to be included in all future audit report findings and recommendations.

**Insurance recommendations for TOG Marina rentals:**

Mr. DeMeo presented the recommended levels of insurance for all rental boat owners at the Marinas. Vessels less than 26 feet should be at \$500,000 general liability, which could be a Ryder to homeowners' policy. 26 feet and greater vessels at \$1,000,000 general liability. No distinction is made between motorized and non-motorized vessels. Parks and Recreation could collect this documentation during the renewal process. This information has been formally communicated to and discussed with the Parks and Recreation Department.

**TOG Marina Liability and Safety Assessment**

The marine division of Frenkel and Co. in conjunction with the Risk Management Director conducted a liability and safety assessment of all TOG marinas on April 27, 2005. This report was presented to the Audit Committee and formally communicated to and discussed with the Parks and recreation Department.

**Other Business:**

Follow up of resolution of 4/7/05 meeting requesting Parks and Recreation to report back to Audit committee a plan of corrective action at the Marinas per the recent audit. This information will be communicated and discussed with Parks and Recreation by Mr. Lalli and Mr. DeMeo and formally communicated back to the Audit Committee.

Meeting adjourned at approximately 9:45AM.

Respectfully submitted.

  
Chris DeMeo  
Dir., Risk Management

