

**Audit Committee Minutes
October 6, 2005**

Attending: Bob Stone, Chairman Peter Tesei, Peter Berg, Kathryn Guimard Board of Estimate and Taxation (BET) members, Peter Mynarski, Jr., Comptroller, Ron Lalli, Internal Auditor II and Chris DeMeo, Dir., Risk Management. Also attending from the Parks and Recreation Dept. was: Director Joseph Siciliano and Supt. Of Marine Operations Fred Walters. Citizens Chris Antonic and Sylvester Pecora.

Meeting came to order at approximately 8:09 AM.

The following items were discussed:

Approval of Minutes

May 5, 2005:

Motion to approve by Ms. Guimard, seconded by Mr. Berg approved 3-0.

July 5, 2005

Motion to approve by Mr. Berg, seconded by Mr. Stone abstained by Ms. Guimard approved 2-0

September 8, 2005

Motion to approve by Ms. Guimard, seconded by Mr. Berg approved 3-0.

Approval of 2006 Audit Committee Meeting Dates:

Motioned by Mr. Berg seconded by Ms. Guimard approved 3-0

Ron Lalli discussed the July 11, 2005 memo from Internal Audit concerning Grass Island Audit.

Chris DeMeo noted that presently, there are no insurance requirements or evidence of insurance provided to the Town by boat owners who use town facilities. He recommended that all boat owners at Town facilities carry the following levels of insurance: boats less than 26 feet - a personal watercraft policy with a limit of liability of \$300,000 (preferably \$500,000) should be submitted to Parks and Rec.; boats 26 feet and greater should carry the previously mentioned insurance plus a \$1,000,000 Umbrella Liability policy.

Mr. Walters said P&R surveyed several shoreline communities and there were none that required renters to carry liability insurance. He indicated there was a small claim brought against the Town in the 1990s where a boat owner's boat was damaged during a storm however the court ruled in favor of the Town.

Mr. Stone suggested that Mr. Siciliano take or be prepared to recommend prudent action on this subject. Mr. Stone indicated that the results of the discussions and actions taken on this subject will be reported to the full BET

Both Mr. Tesei and Ms Guimard had other commitments and the meeting was adjourned at 9:05 AM

Respectfully submitted.


Chris DeMeo
Dir., Risk Management

