

AGENDA ITEM: VIII. D.DATE: 9/23/80RESOLUTION NO.: 80-127

RESOLVED:

There is hereby created a committee of the Town Council to be known as the Audit Committee. Said committee shall consist of three (3) councilors to be appointed by the Mayor for terms co-terminant with their terms as councilors. No more than two (2) of such members shall be from any one political party.

It shall be the responsibility of the Audit Committee to:

- a) Meet with the Town's independent auditors for the purpose of reviewing financial statements and the overall financial condition of the Town;
- b) Appraise the effectiveness and completeness of the audit effort;
- c) Evaluate the financial management, accounting, and control practices of the Town;
- d) Recommend to the Council the appointment of independent public accountants to serve as auditors for the ensuing fiscal year;
- e) Recommend to the Council the scope and conditions of the audit of the ensuing fiscal year.

MOTION BY: Councilor EddySECONDED BY: Councilor BernsteinVOTE: 9 YES