



**AUDIT COMMITTEE OF THE CITY OF NEW YORK  
MINUTES OF THE AUDIT COMMITTEE MEETING  
THURSDAY, SEPTEMBER 22, 2016  
AT THE OFFICE OF THE COMPTROLLER**

**ATTENDANCE**

**Chair**

Bernard Rosen

**Private Members**

Mark Kaplan  
Bud Larson  
Michael Spitzer

**Public Members**

**Representing the Mayor** – Nicole Fleming  
**Representing the Comptroller** – Michele Mark Levine  
**Representing the Public Advocate** – Lawrence Schimmel

**Secretary**

Jacqueline Thompson

**Independent**

**Auditors**

**Grant Thornton LLP**– Marla Hummel, Lourdes Michel, John Morana, Cosmo Saginario

**Marks Paneth LLP**– Hope Goldstein, Joseph Kanjamala, Michael Kaplan, Warren Ruppel

**Others**

**New York City Comptroller’s Office, Bureau of Budget** – Tim Mulligan

**New York City Comptroller’s Office** – Camille Arezzo, Leonel Ferreira, Katrina Stauffer

**New York City Public Advocate Office** – Umair Khan

## Audit Committee Meeting- September 22, 2016

### **I. Call to Order and Roll Call**

Mr. Bernard Rosen, Audit Committee Chairman, was delayed; Mr. Mark Kaplan, acted as the Chairman, called the meeting to order at 10:00 am, and took roll call; a quorum was present.

### **II. Executive Session**

Acting Chairman Mark Kaplan asked for a motion to enter the Executive Session. A motion was made to go into Executive Session for the purpose of recommending and discussing the selection of the Independent Actuarial Firm, Grant Thornton providing the Committee with a status update on the Citywide Audit and Marks Paneth providing a status update on the Pension Audit. The motion was unanimously approved.

[Mr. Rosen arrived at 10:25am and assumed his responsibility as Chairman.]

### **III. Return to Public Session.**

The following motion was made: The Audit Committee hereby approves the Comptroller's Office procuring the services of Bolton Partners, Inc. to serve as the independent actuary for two consecutive biennial engagements encompassing Actuarial Audits of employer contributions for fiscal years 2016 and 2018, Experience Studies of data through June 30, 2015 and June 30, 2017 and related review services.

Motion carried by unanimous vote.

Motion was made and accepted to adjourn the meeting. Meeting adjourned at 11:15 am.