

Town of Wellesley, Massachusetts

Audit Committee

Minutes of Meeting held at 7:00PM December 14, 2015

Wellesley Town Hall

In attendance: Jack Haley (Chairman), Larry Petzing, Phil Laughlin and Peter Cory (members) and Town Official, Sheryl Strother.

Mr. Haley opened the floor for the Citizens Speak portion of the meeting, and noted that no one was in attendance who wanted to address the Committee.

Ms. Strother presented the results of her discussions with other town officials regarding the performance review of the Town's independent auditors, Powers & Sullivan. Based on the positive feedback, Ms Strother recommended that Powers & Sullivan be appointed auditor for FY2016 and FY2017 at an annual fee of \$98,500 and in accordance with the terms on their draft engagement letter as presented. Ms. Strother will finalize the engagement letter and sign on behalf of the Audit Committee.

Mr. Haley called for a motion and it was unanimously voted to appoint Powers & Sullivan for FY16 and FY17 at the agreed upon fee.

No other business came before the Committee. Mr. Haley called for adjournment and adjourned the meeting at 7:20PM.