

**TOWN OF BELMONT
PERMANENT AUDIT COMMITTEE**

Minutes: Thursday, June 9, 2005, Town Hall Conference Room 4, 3:30 p.m.

Present: Members Ernest E. Fay, Henry Hall, Robert Keefe, Frank Caruso, ex-officio member Selectman Will Brownsberger, ex-officio member Town Accountant Barbara Hagg, ex-officio member Town Treasurer Floyd Carman, and Town Administrator Tom Younger

Also Present: Jim Powers, Dick Sullivan, and Craig Peacock from Powers and Sullivan
Chris Rogers and Dan Sullivan from Sullivan, Rogers & Company, LLC

Chairman Ernest Fay called the meeting to order at 3:45 p.m.

The RFP audit firm presentations reconvened at 4:00 p.m. with Powers and Sullivan, and 5:15 p.m. with Sullivan, Rogers & Company, LLC.

Selectman Will Brownsberger arrived after the interviews but in time for the discussion on the ranking of the firms.

At the conclusion of the audit firm presentations members discussed and decided the ranking of the firms. They were as follows:

- 1 / 2. Powers and Sullivan/Melanson Heath & Company, PC
3. Sullivan, Rogers & Company, LLC
4. KPMG, LLP

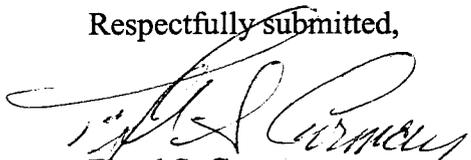
The next step in the process due diligence by following up with Towns that engage Power and Sullivan and Melanson Heath for town wide audits.

Chairman Fay will e-mail a series of questions each member should use in the due diligence process with the selected municipalities.

Next meeting, June 15, 2005, 5:00 pm.

The Permanent Audit Committee adjourned at 6:45 p.m.

Respectfully submitted,


Floyd S. Carman
Clerk

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