

**UPPER MERION GENERAL AUTHORITY**  
**June 14, 2017**

The members of the Upper Merion General Authority met for their regular meeting on Wednesday, June 14, 2017 in the Township Building, 175 West Valley Forge Road, King of Prussia, PA. The meeting was called to order at 7:19 p.m. and commenced with the pledge of allegiance.

**ATTENDANCE**

Carlton Stuart, Vice-Chairman  
Lou Zotti, Secretary  
Ian Kingsley, Treasurer  
Greg Philips, Supervisor Liaison  
Nick Hiriak, Finance Director  
Noah Marlier, Rudolph Clarke  
Rita Ann Pfeiffer, Recording Secretary

**ABSENT**

Marvin Meneeley, Chairman  
Thomas Kohler, Asst. Secretary/Treasurer  
Dave Kraynik, Executive Secretary  
Ed O'Brien, Director of Public Works

**MEETING MINUTES**

It was moved by Mr. Zotti, seconded by Mr. Kingsley, all voting "Aye" to approve the meeting minutes of April 12, 2017. None opposed. Motion approved 3-0.

**NEW BUSINESS**

None.

**DIRECTOR OF PUBLIC WORKS REPORT**

None.

**EXECUTIVE SECRETARY'S REPORT**

None

**SOLICITOR'S REPORT**

None

**FINANCIAL REPORT**

Mr. Hiriak stated the General Authority audit is proceeding nicely. It was noted the lease payments associated with the debt of the Township Building was paid in 2016. The auditors would like to have some guidance on what to put in the notes regarding the Authority's purpose going forward. Mr. Hiriak said the Authority will not be dissolved and will be kept in a dormant state with \$56,000 in the bank. Both he and Mr. Kraynik concur with that amount of money there should still be an ongoing audit in

the future until something happens with the balance of the money. Currently Maillie charges \$3,500 for the annual audit and while in the past some work was involved with the activity that did occur, now there will be virtually no activity/transactions with the General Authority. Discussions will be held with Maillie to ask them to reduce the audit fee to approximately \$1,000 or \$1,500. Mr. Hiriak would like to give the auditors some direction for the notes to indicate that this Authority will continue to exist without defining a purpose, but a notation must be made. Mr. Hiriak said he wanted to make sure the Authority is in clear agreement with this approach.

After a brief discussion Mr. Hiriak mentioned the financial statement will consist of a bank balance and asset of this building as it depreciates.

### **ADDITIONAL BUSINESS**

### **ADJOURNMENT**

There being no further business to come before the Authority, the meeting adjourned at 7:24 p.m.

-----  
**DAVID G. KRAYNIK**  
**EXECUTIVE SECRETARY**

rap  
Minutes Approved:  
Minutes Entered: