

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2017-195

Council Meeting Date: 07-17-2017

Date Adopted: 07-17-2017

TITLE: RESOLUTION APPROVING CORRECTIVE ACTION PLAN REQUIRED
AS PART OF THE ANNUAL AUDIT

Councilperson Muñoz submitted the following resolution, which was duly seconded by Councilperson Madden.

WHEREAS, the Local Finance Board of the State of New Jersey has promulgated a regulation requiring that a Corrective Action Plan be prepared as part of the annual audit process; and

WHEREAS, Local Finance Notice 92-15 required that this plan be prepared by the Chief Financial Officer and approved by the Governing Body.

NOW THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of New Providence, County of Union and State of New Jersey that they hereby approve the Corrective Action Plans for the year 2016, a requirement of the annual audit, prepared by the Chief Financial Officer and which is attached hereto and made part of this resolution.

APPROVED, this 17th day of July, 2017.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GALLUCCIO			X	
GENNARO	X			
KAPNER	X			
MADDEN	X			
MUÑOZ	X			
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 17th day of July, 2017.

Wendi B. Barry, Borough Clerk

CORRECTIVE ACTION PLAN

To correct audit findings contained in the
Independent Auditors' Report
For the Year Ended December 31, 2016

July 17, 2017

Current Year Finding # 1

Description: "That political disclosure forms be obtained from all vendor's that are paid in excess of \$17,500.00."

Analysis: Multiple vendor's were paid in excess of \$17,500, in which political contribution forms were not on file.

Corrective Action: We will require vendors whose contract award is in excess of \$17,500 to file a political disclosure form.

Implementation Date: September 2017