

AUDIT COMMITTEE MEETING

DATE: May 28, 2026

LOCATION: 4060 Sunrise Highway, Oakdale

ATTENDANCE: Charles Lefkowitz, Chairman
Elizabeth Mercado, Secretary
John Rose, Member
Jeffrey W. Szabo, CEO
Jessica Mattera, Executive Assistant
Chris Cecchetto, Chief Financial Officer
Stephanie Hannan, Manager of Accounting
Jason Spiegel, Lead Audit Engagement Partner,
KPMG- Virtual
Ryan Gibbons, Lead Audit Engagement Senior Manager,
KPMG- Virtual

EXCUSED ABSENCE: NONE

The meeting was called to order by Mr. Szabo at 2:35 p.m. upon Members of the Committee being present.

On motion made by Mr. Rose, duly seconded by Ms. Mercado, and unanimously carried, it was

RESOLVED, To approve the Audit Committee Meeting Minutes from January 29, 2026, meeting

Mr. Christopher Cecchetto, CFO introduced Mr. Jason Spiegel, Lead Audit Engagement Partner and Ryan Gibbons, Lead Audit Engagement Senior Manager from KPMG who presented the Suffolk County Water Authority Discussion with those Charged with Governance, Audit plan and strategy for the year ending May 31, 2026.

KPMG presented its FY 2026 audit plan for the Suffolk County Water Authority, outlining the scope, timeline, key risk areas, and audit fees for the fiscal year ending May 31, 2026. The audit will include the Authority's financial statements, internal controls, compliance with New York State investment regulations, and a federal Single Audit related to grant funding. KPMG identified management override of controls as the primary audit risk and will focus testing on areas such as investments, revenue, payroll, debt, fixed assets, pensions, and OPEB liabilities. The auditors expect to issue the financial audit reports by August 29, 2026, with the federal Single Audit due by February

28, 2027. The total proposed audit cost is \$258,000, consisting of \$227,000 for the financial statement audit and \$31,000 for the Single Audit. No significant audit issues, disagreements with management, or other reportable concerns were identified at this stage.

Mr. Cecchetto, Mr. Szabo, and the Board thanked KPMG for their presentation, and are looking forward to seeing them in August. No questions or comments were had.

On motion made by Mr. Rose, duly seconded by Ms. Mercado, and unanimously carried, the meeting of the Audit Committee was adjourned at 2:56 p.m.

Ms. Elizabeth Mercado, Secretary