

**APPROVING AND ACCEPTING INDEPENDENT
AUDIT AND INVESTMENT REPORTS**

WHEREAS, the Niagara Falls Water Board engaged EFPR Group, CPAs, PLLC (“EFPR”), Certified Public Accountants, to perform an independent audit of its financial statements as of and for the year ending December 31, 2024; and

WHEREAS, the Water Board also engaged EFPR to prepare its annual investment compliance report as required by Section 2925 of the Public Authorities Law; and

WHEREAS, the Water Board is in receipt of the independent auditors’ preliminary draft audit and investment reports for the year ending December 31, 2024, and Water Board management has advised that it has reviewed and responded to the auditors’ findings; and

WHEREAS, at a presentation to the Board on June 23, 2025, EFPR discussed the specific changes anticipated to be made to the preliminary draft reports all of which are minor in nature;

NOW THEREFORE BE IT

RESOLVED, that the Niagara Falls Water Board hereby conditionally approves and accepts the independent auditors’ report and investment compliance report prepared by EFPR Group, CPAs, PLLC, Certified Public Accountants, as of and for the year ending December 31, 2025, provided that final drafts are produced within 10 days of the date of this Resolution and that the changes made to the preliminary draft reports are consistent with the specifics discussed by EFPR at the Board’s June 23, 2025 meeting; and

IT IS FURTHER RESOLVED, that should any other or further changes occur from the preliminary drafts beyond those discussed on June 23, 2025 this conditional approval and acceptance is withdrawn and a further Board Resolution shall be required.

On June 23, 2025, the question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	Yes	No	Abstain	Absent
Board Member Cole	[]	[]	[]	[]
Board Member Dean	[]	[]	[]	[]
Board Member Kimble	[]	[]	[]	[]
Board Member Larkin	[]	[]	[]	[]
Chairman Sirianni	[]	[]	[]	[]

Vote Witnessed By:

Sean W. Costello, Secretary to Board