Treasurer Report to Finance Committee
Sept 25, 2026
Submitted by Betsy Tomic

Claims
By analyzing checks written in past 7 weeks, I gained a good knowledge of

- Who the vendors are
- What service they provide
- General expected size of check
- Which are regular payments (monthly, semi-annual, etc)
- Bond vs. non-Bond expenses

We are getting the paperwork together to allow me to be a signatory on the Operating Bank Account at Tompkins Mahopac Bank.

Financial Control
Karen asked me to review the credit card procedures, and we are working on updating the written policy and set of procedures. Goal is to tighten up controls and possibly reduce Bob's workload in gathering receipts.

There are just a few vendors that are not paid by check, thus are not in the Warrant packet. These few are paid via direct debit to our Operating Bank account. Karen and I are figuring out how to add more formal review and approval to those.

Thanks for the NYS Handbook for Library Trustees. I'm using it as my agenda for the next few months of policy review (judiciously). The Handbook also pointed me to a NYS guide to internal controls that is useful as well. (see attached)

Audit
I had a telephone meeting with Al Coster from our Auditors. He doesn't see a need for me to get involved in the gathering and preparing of documents, as Bob does a good job on that.

I completed a "Treasurer's Report" questionnaire which is required if there is a Treasurer. (copy attached).

Al will send me a draft copy of the audit at the same time he sends it to Karen.
I have been studying last year's Audit so I am up to speed on the details when it comes time to review it.

Payroll
Bob reviewed with me. Lots of detail, on lots of spreadsheets. I can see that an error or misunderstanding would be possible, so I spoke with Al Coster about oversight. I will be developing a set of procedures for me (the Treasurer) to perform regularly to add control here.

Other
My August bill was for 4.75 hours = $285. (was sworn in on Aug 17)

I am going to Europe for five weeks starting Oct 9 through Nov 13.

- I can zoom into the Oct 23 Finance Committee Meeting (10 am in Ossining is 4 pm in Munich so I can make it. I have opera tickets at 7 pm !)
- I can also review the draft audit report if it becomes available while I am away

Summary of Next Steps
Credit Card Policy and Procedures
Direct Debit Policy and Procedures
Payroll Control Procedures
Bank Signatory
Start to review Bank Reconciliations
Journal Entry Review

HANDBOOK FOR LIBRARY TRUSTEES OF NEW YORK STATE

2023 Edition

by Jerry Nichols & Rebekkah Smith Aldrich

With the assistance of the
Public Library Systems Directors Organization of New York
Library Trustees Association of New York State
New York State Library
New York Library Association

Appendix Page 1

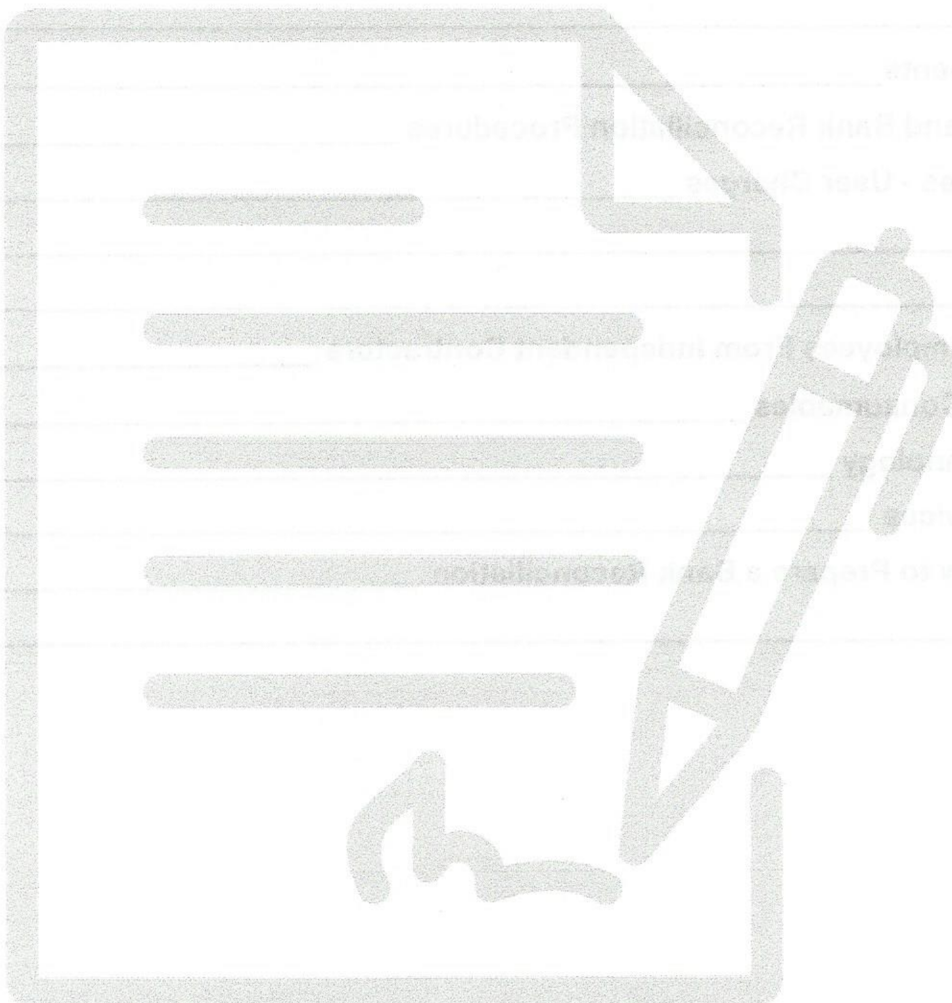
Related Policies and Documents:

- ☐ Audit/Review Schedule
- ☐ Claims Audit Process
- ☐ Credit Card
- ☐ Data Security
- ☐ Disposition of Surplus Property
- ☐ Friends Group Memo of Understanding
- ☐ Fundraising/Gift
- ☐ Investments
- ☐ Inventory/Fixed Assets
- ☐ Online Banking/ Wire Transfers
- ☐ Petty Cash
- ☐ Purchasing/Procurement
- ☐ Reserve Funds
- ☐ Travel and Conference

Appendix Page 2

LOCAL GOVERNMENT MANAGEMENT GUIDE

The Practice of Internal Controls



Office of the New York
STATE COMPTROLLER
Thomas P. DiNapoli

Local Government and
School Accountability

INTERNAL CONTROLS SERIES

Appendix
Page 3

Wire Transfer Procedures

2-4-1 All wire transfers should be made at the direction of the chief fiscal officer or other officer having custody of the monies being disbursed, or in their absence, by their deputies. Before approval is granted, documentation detailing the amount, purpose, and destination of the wire should be presented for review. Such documentation should be retained for audit purposes.

Reason for Control

Preapproval of wire transfer documentation will reduce the occurrence of errors or fraud occurring in electronic transfers. Generally, wire transfers cannot be easily retrieved, if at all, so it is important that all wire information be 100 percent accurate.[5]

2-4-2 If wire transfer software resides on a local hard drive, secure the computer on which the software resides in a locked room if possible and with password protection.

Reason for Control

Restricting access to computers with wire transfer capability reduces opportunities for unauthorized individuals to execute wire transfers.

2-4-3 If using in-house wire transfer software, the chief fiscal officer or other authorized officer, and the IT department should be knowledgeable about application controls available in the software. Such application controls should be activated at the levels appropriate for the scope of wire transfer activity.

Reason for Control

Application controls, such as limit controls, can be set to prevent the execution of wire transfers unless certain pre-established conditions are met.

---

[5] General Municipal Law Section 5-a provides that, whenever an officer of a local government is authorized or directed to disburse or transfer funds in his or her custody, the officer may do so by means of an electronic or wire transfer. All such disbursements are subject to laws that are otherwise applicable to disbursements or transfers (e.g., audit of claims requirements) and the governing board of the local government must have entered into a written agreement with the depository bank or trust company containing certain terms and conditions as set forth in section 5-a. The statute requires that the bank or trust company provide to the officer ordering the transfer written confirmation of each transaction no later than the business day following the day on which the funds are transmitted. It further makes it a duty of the governing board to adopt a system of internal controls for the documentation and reporting of all wire or electronic transfers.

Appendix page 4

2-4-4 If using in-house wire transfer software, consider requiring two passwords to be provided before a wire transfer can be executed.

Reason for Control

Dual passwords (executed by different individuals) will prevent the person preparing the wire transfer from transmitting it without supervisory approval.

2-4-5 If using in-house wire transfer software, ensure that firewalls and intrusion detection capabilities are installed and working properly.

Reason for Control

It is important to protect wire transfer computers from external intrusions by hackers.

2-4-6 If initiating wire transfers by telephone or fax, require the transmitting bank to confirm the amount and destination of the transfer by calling a supervisor or another employee before the wire is executed.

Reason for Control

By requiring the bank to confirm telephone or fax requests, the opportunity for a single employee to execute an improper or inaccurate wire transfer will be controlled.

2-4-7 Employees who execute wire transfers should not prepare or post journal entries or reconcile bank accounts. When it is not practical to segregate these duties, a compensating control, such as supervisory review of journal entries, should be considered.

Reason for Control

Segregating the execution of wire transfers from the recording and reconciliation functions prevents a single employee from controlling the execution, accounting, and reconciliation of wire transfer activity and thereby limits the opportunity for disguising a wire transfer error or fraud.

Appendix PAGE 5

BALDESSARI & COSTER LLP

Certified Public Accountants
84 Covert Avenue
Stewart Manor, New York 11530

Kevin Baldessari, C.P.A.
Albert Coster, C.P.A.
Edward Schlomann, C.P.A.
Daniel L. Baldessari, C.P.A.

(516) 326-2582
Fax # (516) 358-7626

MEMBERS OF
THE AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

THE NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

September 21, 2026

Elizabeth Tomic
Email: BTomic@OssiningLibrary.org

Dear Elizabeth,

As part of our audit of the Ossining Public Library, we are required to communicate with the individual designated with responsibility for financial oversight. Accordingly, can you please respond to our questions on the following page, then sign, date, and email this form back to ACoster@BandCLLP.com.

Please answer all questions. If you need any guidance with forming a response to these questions, please feel free to call Albert Coster at 516-326-2582, ext. 212 or email him at the email address above.

Sincerely,

Albert Coster, CPA
Baldessari & Coster LLP

6

1. In the course of performing your duties as Treasurer have you become aware of any fraud that has been occurring or do you have any suspicions of fraudulent activities? Yes_____ No X

2. Do you have any knowledge of possible or actual non-compliance or abuses of broad programs and controls occurring during the period being audited or the subsequent period? Yes_____ No X

3. Have you received any communications from employees, former employees, or others alleging fraud? Yes_____ No X

4. If the answer to questions 1 or 2 was yes, did management respond satisfactorily? Yes_____ No_____ Not applicable_____

5. Do you communicate errors found in the course of performing your duties to management? Yes X No_____

6. As far as you know, has the organization been in violation of laws, regulations, or contractual agreements whose effect should be disclosed in the financial statement? Yes_____ No X

7. Are you aware of any conflicts of interest? Yes_____ No X

8. Do you understand your responsibility for the design and implementation of programs and controls to prevent and detect fraud? Yes X No_____

9. What are your thoughts as to where the risks of fraud could be within the organization? Check all applicable boxes: NONE
   - ☐ Cash/Investments ☐ Revenue/Receivables/Receipts ☐ Payroll
   - ☐ Expenses/Accounts Payable ☐ Capital Assets ☐ Debt Service
   - ☐ Other (Please list): _______________

10. What programs and controls has the organization established to mitigate fraud risks and how does it monitor such programs and controls?
    - BOARD MEMBER, Director + Treasurer all required to approve claims
    - CREDIT CARD RECEIPTS Required for all charges + monthly bill requires

    If any of the items above require further explanation, please feel free to either call our office or attach additional written comments to this questionnaire.

Completed by:

Elizabeth Tomic

Elizabeth Tomic
Treasurer
Ossining Public Library

Phone# 914-815-7001

E-mail address BTomic@ossining ~~public~~ library.org

Sept 22, 2026
Date

7