

Munipro Inc.
Finance and Audit Committee
June 14, 2012

MEMBERS PRESENT: **G. Perotto, R. DeStephano, R. Pellegrino**

EXCUSED: **None.**

1. Call to Order – the committee meeting was called to order at 10:11 a.m. by Ralph DeStephano
2. Approval of Previous Minutes – None
3. IRS Filing – Bonadio

Randy Sheppard, Bonadio, LLC, told the Board about his research on whether or not GedPro was required to file IRS 990 forms and New York State income tax. His conclusion is that the Board is exempt. Add cite here. He stated that he would provide a written determination letter and also assist the Board in drafting a letter to the IRS asking for a written determination which would allow Munipro to cease filing IRS 990's and NYS Income tax. The benefit of not having to file is financial. G. Perotto made a motion to recommend to the full board that Munipro move forward with Randy's suggestion to request a formal determination from the IRS as to future filings.

Motion: **G. Perotto** **Second: R. DeStephano**
Ayes: 3 **Nays: 0** **Motion carried.**

4. Adjournment – with no further business to come before this board, the committee was adjourned at 10:23 a.m.