

FOR IMMEDIATE RELEASE

THURSDAY, NOVEMBER 3, 2016

THE VILLAGE OF SUFFERN WILL NOT BE RENEWING ITS CONTRACT WITH THE AUDITING FIRM PKF O'CONNOR DAVIES.

November 3, 2016 – Suffern, NY – Based on the Securities and Exchange Commission announcement that the New York-based audit firm and a senior partner agreed to settle charges that they issued fraudulent audit reports in connection with municipal bond offerings by the Town of Ramapo, N.Y., and its local development corporation. The Village of Suffern will not be renewing its contract with PKF O'Connor Davies.

As elected officials of the Village of Suffern we strive to uphold ethical behavior by those who are employed by the Village of Suffern.

PKF O'Connor Davies is in the final year of a 3 year contract with the Village of Suffern and will be completing the audit of our fiscal year which ended May 31, 2016. The Village of Suffern will not be exercising the option offered in the contract to renew its agreement for auditing services with PKF O'Connor Davies.

Upon the completion of the current auditing contract the Village will be issuing requests for proposals for auditing services for the fiscal years ending May 31, 2017, 2018 and 2019.

We will continue on our promise to restore ethics and open governance in the Village of Suffern.

Edward Markunas

Mayor, Village of Suffern