

MINUTES
ALBANY PARKING AUTHORITY
AUDIT COMMITTEE MEETING
October 24, 2022

1. Call to Order.

The meeting of the Audit Committee was called to order at 10:18am by Committee Chair Christopher Burke on Monday, October 24, 2022 at the APA offices. Board members in attendance were Board Chairman Jeff Sperry, Committee Chair Christopher Burke and Bill Pettit. Jennifer Ceponis was excused. Present were Executive Director Matthew Peter, Associate Director Sean Palladino, Chief Budget Manager Sheilish Hylton, General Counsel Allan O'Brien, Special Assistant Stephanie Wright and APA legal counsel Thomas Owens.

2. Accepting of Minutes of Friday, April 22, 2022.

Following review/discussion, a motion was made to accept the minutes of April 22, 2022 Audit Committee meeting: motion moved by Bill Pettit, seconded by Christopher Burke; passed 2-0.

3. Audit Review.

Audit Committee Chair Christopher Burke introduced Brendan Kennedy from BST, the Authority's Independent Auditor, to review the planned scope of the 2022 Audit. There was one change request from Audit 2021. The change was to comply with GASB 87 due to existing lease agreement(s). No other significant changes are to be expected from the 2021 Audit. The Audit fieldwork will begin a little earlier than previous years due to APA Staff changes. The committee voted to recommend to engage BST for the 2022 Audit with a motion by Christopher Burke, second by Bill Pettit and passed unanimously.

Additionally, the Committee reviewed the Ethics, Defense/Indemnification, Conflict of Interest and Whistleblower policies. These policies shall serve as a guide for official conduct and are intended to enhance the ethical and professional performance of the APA's directors and employees and to preserve public confidence in the APA's mission. No changes to these policies were recommended by the Committee. No action to modify or amend the ethics, Defense/Indemnification, Conflict of Interest, or Whistleblower policies were taken by the Audit Committee at this time.

4. Executive Session.

None.

5. Adjournment.

There being no further business, a motion to adjourn was made by Bill Pettit, seconded by Christopher Burke, and passed unanimously. The meeting adjourned at 10:28am.