

MINUTES
ALBANY PARKING AUTHORITY
AUDIT COMMITTEE MEETING
March 22, 2024

1. Call to Order.

The motion was made by Bill Pettit, seconded by Jennifer Ceponis and passed unanimously to enter into the Audit Committee at 8:36am on Friday, March 22, 2024 at the APA Office. Board members in attendance were Board Chairman, Jeff Sperry, Bill Pettit, Jordine Jones and Jennifer Ceponis. Christopher Burke was excused. Present was Acting Executive Director, Sean Palladino, General Counsel, Allan O'Brien, Chief Budget Manager, Dariah Duncan, Senior Manager of Marketing, Kevin McClintock, Special Assistant, Stephanie Wright and APA legal counsel, Thomas Owens. Jonathan Gibbs with BST was also in attendance.

2. Accepting of Minutes of Friday, October 20, 2023.

Following review/discussion, a motion was made to accept the minutes of October 20, 2023 Audit Committee meeting: motion moved by Jennifer Ceponis, seconded by Bill Pettit; passed 2-0.

3. Audit Review.

Acting Executive Director, Sean Palladino, introduced Jonathan Gibbs from BST & Co. CPAs, LLP to present the Audit Committee with the Authority's FY 2023 draft audited financial statements. Following the presentation the Audit Committee reviewed the draft reports. The Committee recommended to the Board to approve the draft FY 2023 Audit Financial Statements. Upon finalization the Committee recommends the Board to approve its filing with the Audit Report to the ABO, in compliance with the Public Authorities Law.

Additionally, Acting Executive Director, Sean Palladino along with General Counsel, Allan O'Brien, reviewed with the Committee the 2023 Annual, Procurement, and Investment Reports, which are due annually to the Authorities Budget Office. A positive recommendation was made by the Committee to the Board to approve the FY 2023 Annual, Procurement, and Investment Reports, and authorize its filing to PARIS, in compliance with Public Authorities Law.

4. Executive Session.

None.

5. Adjournment.

There being no further business, the Audit Committee meeting adjourned at 9:05am and returned to open meeting.