



MINUTES
AUDIT COMMITTEE MEETING NO. 59
200 Southern Boulevard
Albany, New York
March 27, 2023

The following committee members were present:

Joanne M. Mahoney, Chair
Robert Megna, Vice-Chair
Jose Holguin-Veras, Ph.D., Board Member
Heather Briccetti Mulligan, Board Member

Constituting a majority of the members of the Thruway Authority Board.

Staff Present:

Frank G. Hoare, Interim Executive Director
Matthew Trapasso, Chief of Staff
Matt Howard, Treasurer and Chief Financial Officer
Joe Igoe, Deputy General Counsel
Rich Lee, Chief Engineer
Jim Konstalid, Director, Maintenance & Operations
Jennifer Givner, Director of Media Relations & Communications
Mary Boehm, Director, Audit & Management Services
Andrew Trombley, Director of Contracts & Procurement Services
Diana Neboilo, Director of Revenue Management
Pete Nilsson, Information Technology Specialist
Sean Lasher, Information Technology Specialist
Tanya M. Morris, Board Secretary

Also Present:

Brendan Kennedy, BST

Audit Committee is comprised of Chair Jose Veras along with committee members Robert Megna; and Chair Joanne Mahoney (who serves in the ex-officio capacity). The Audit Committee began at 1:15pm.

Ms. Morris recorded the minutes as contained herein (public notice of the meeting had been given).

Item 1

Approval of Minutes of the Audit Committee Meeting No. 58

Upon motion duly made and seconded, the Audit Committee approved the minutes of the previous meeting held on December 5, 2022.

Item 2

Presentation from Brendan Kennedy (BST) Report of BST & Co. CPA's, LLC's Audit of the Authority's Financial Statements, Report on Compliance with Single Audit Requirements, Report on Compliance with Investment Guidelines and Required Communications to the Authority's Board

Mr. Brendan Kennedy (BST) presented an overview of the Authority's Financial Statements, Report on Compliance with Single Audit Requirements, Report on Compliance with Investment Guidelines and required communications to the Authority's Board.

Copies of the BST Report were provided to the Committee Members and are maintained in Authority records. Details of the Committee Members discussion with Mr. Kennedy and staff are included in the audio recording of the meeting and maintained by the Authority.

Upon motion duly made and seconded, the Audit Committee accepted the Report.

Adjournment

There being no other business to come before the Audit Committee, upon motion duly made and seconded, the meeting was adjourned at 1:25p.m.

Note: Webcasts, which include dialogue of Authority Board Meeting, are available on the Thruway Authority website 48 hours after such meetings occur and remain on the website for a period of four months.