



ALBANY PORT DISTRICT COMMISSION
MINUTES OF THE
AUDIT COMMITTEE MEETING
DECEMBER 20, 2024

Chairman Cinquanti called the meeting to order. In attendance were Commissioners Steffens, Tagliento and Abriel. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DSI Schneidawin, DEA Vavura, SCM Yagan, Director of Security Stock, Administrative Assistant DiLillo, Logistec General Manager Bill Ring and Alex Zhang and Jessica Blaha from UHY Advisors, Inc.

Chairman Cinquanti introduced the minutes of the March 27, 2024 meeting. No changes were made to the minutes. Chairman Cinquanti called for a motion to approve the minutes. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

DISCUSSION OF AUDIT ENGAGEMENT FOR YEAR 2024

Chairman Cinquanti introduced Alex Zhang and Jessica Blaha of UHY Advisors. Alex Zhang and Jessica Blaha presented to the Audit Committee an overview of the 2024 Audit Plan for the Albany Port District Commission. Ms. Blaha highlighted the key areas of focus related to the Audit which will include objectives, responsibilities of management, audit committee and UHY Advisors, risk assessment, deliverables and timeline. She also spoke to the Committee about a new required standard, GASB Statement 101 which relates to compensated absences. Ms. Blaha noted that they will return for the March Audit Committee meeting to discuss the results of the Audit Engagement.

EXECUTIVE SESSION

There were no items for discussion in Executive Session.

Chairman Cinquanti informed all those in attendance that the **next meeting of the Audit Committee will be Monday March 24, 2025 at 12 noon.** Chairman Cinquanti called for a motion to adjourn the meeting. A motion was made by Commissioner Tagliento seconded by Commissioner Abriel and passed unanimously. The meeting was adjourned.