



ALBANY PORT DISTRICT COMMISSION
MINUTES OF THE
AUDIT COMMITTEE MEETING
DECEMBER 17, 2025

Chairman Cinquanti called the meeting to order. In attendance were Commissioners Steffens and Coffey. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DEA Vavura, SCM Yagan, Accounting Manager Criscione, Director of Security Stock, Administrative Assistant DiLillo, Logistec Operations Manager Matt Sullivan and Brian Kearns and Jessica Blaha from UHY Advisors, Inc.

Chairman Cinquanti introduced the minutes of the March 24, 2025 meeting. No changes were made to the minutes. Chairman Cinquanti called for a motion to approve the minutes. A motion was made by Commissioner Coffey, seconded by Commissioner Steffens and passed unanimously.

DISCUSSION OF AUDIT ENGAGEMENT FOR YEAR 2025

Chairman Cinquanti introduced Brian Kearns and Jessica Blaha of UHY Advisors. Brian Kearns and Jessica Blaha presented to the Audit Committee an overview of the 2025 Audit Plan for the Albany Port District Commission. Brian Kearns talked about the audit process highlighting the key areas of the Audit which will include objectives, responsibilities of management, audit committee and UHY Advisors, risk assessment, deliverables and timeline. He noted that there would be no single audit for 2025. Commissioner Coffey asked if the risk assessment portion of the audit would include cybersecurity. Mr. Kearns responded that it would be part of the risk assessment but noted that further examination would occur should it affect the financials. Jessica Blaha spoke to the Committee about the updates on GASB No. 102 regarding certain risk disclosures.

Commissioner Steffens thanked the team for their hard work over the years assuring the Board's confidence in the Port's finances.

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 Wednesday, March 25, 2025 at 12 noon.** Chairman Cinquanti called for a motion to adjourn the meeting. A motion was made by Commissioner Coffey seconded by Commissioner Steffens and passed unanimously. The meeting was adjourned.