



**ALBANY PORT DISTRICT COMMISSION
MINUTES OF AUDIT COMMITTEE MEETING
MARCH 25, 2020**

Due to the pandemic the March 25, 2020 Audit Committee meeting was held remotely pursuant to the Governor's Executive Order No. 202.1, issued March 12, 2020, which suspended Article 7 of the Public Officers Law related to public body meetings. Chairman Cinquanti called the meeting to order. Also in attendance were Commissioners Steffens, Coffey and Tagliento. Also present were CEO Hendrick, General Counsel Jordan, Economic Development and Procurement Director Daly, CFO Stuto, Director of Security Williams, and Brian Kearns and Alex Zhang from UHY Advisors.

Chairman Cinquanti introduced the minutes of the March 27, 2019 Audit Committee 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 and seconded by Commissioner Tagliento and passed unanimously.

PRESENTATION OF THE 2019 AUDITED FINANCIAL STATEMENTS, SINGLE AUDIT REPORT AND RESULTS OF UHY ADVISORS 2019 ENGAGEMENT

CFO Stuto introduced Brian Kearns and Alex Zhang of UHY, LLP. Mr. Kearns provided an overview of the audit and provided a brief overview of the 2019 financial results. Mr. Kearns stated that UHY reported no findings for their full and single audits and noted that the staff is doing an excellent job. Some discussion took place. The Audit Committee accepted the draft audit which will be presented to the Board for approval at the next Commission meeting.

REVIEW OF COMMITTEE CHARTER – AUDIT COMMITTEE

Counsel Jordan introduced the Audit Committee Charter which is to be reviewed annually. He noted that the Staff is not recommending any changes at this time to the Charter. The Audit Committee concurred with the staff's recommendation.

EXECUTIVE SESSION

There were no items for discussion in Executive Session.

Chairman Cinquanti called for a motion to adjourn the meeting. A motion was made by Commissioner Tagliento, seconded by Commissioner Coffey, and passed unanimously. The meeting was adjourned.