

**ALBANY CONVENTION CENTER AUTHORITY
AUDIT & FINANCIE COMMITTEE MEETING MINUTES**
Albany Capital Center

Meeting #2 of 2024: March 28, 2024, 9:00 am

Present:

Committee Chair and ACCA Board Treasurer, Steven C. Lerner
ACCA Board Chair, Michele Vennard
ACCA Board Vice-Chair, Jahkeen Hoke
ACCA Board Secretary, Sarah Reginelli
ACCA Board Member, Hon. John T. McDonald III PRH
ACCA Board Member, Joseph Bonilla
ACCA Board Member, Dominick Purnomo (9:19am)

Via Zoom:

ACCA Board Member, Mike Hoffman

Also Present:

Mark Opalka, BST
Craig Liston, ASM Global
Shannon Licygiewicz, ASM GM
Laura Grippen, BST
Robert Ryan, Harris Beach
Brian Kearns, UHY
Jessica Blaha, UHY
Monica Kurzejeski, ACCA Executive Director

Absent:

ACCA Board Member, Michael McLoughlin

Call to Order:

The meeting was called to order at 8:59 by Committee Chair Steven C. Lerner. A quorum was present. Mr. Learn then invited Mr. Kearns to proceed with the presentation of the 2023 Audit.

Mr. Kearns started the presentation with the Financial Audit Report – result is “unmodified” meaning free of material misstatement and no material deficiencies. Continued review of the audited financials highlighting the gains in Interest and taking advantage of the market and noting Statement of Net Position and Revenue and Expenses are comparable and consistent with prior years. Footnotes from the document were reviewed including Revenues, Expenses and ASM Management Fee. OPED estimates and Healthcare will need to be reviewed for the 2024 Audit as the first retirement occurred this year.

Jessica Blaha went through the UHY Audit Presentation slide by slide and reviewed the required communications and reporting for an independent audit, highlighting there were no changes to

timing or scope; internal controls, communication, and the nature of the relationship between UHY and ACCA.

- Financial Statements, which are the responsibility of Management, are presented fairly, in all material respects, in conformity with US Generally Accepted Accounting Principles.
- Existing accounting policies were consistently applied during 2023.
- No transactions during 2023 that were both significant and unusual, or transactions for which there is a lack of authoritative accounting guidance or consensus.

Mr. Opalka then presented the 2023 Annual Report as required by PARIS. All reporting requirements were reviewed by the board. One edit was changing “McCoy” to “Lynch” for board members. Mr. Ryan further reviewed the reporting requirements and history of that reporting of the ACCA.

A combined vote to recommend the Full Board approve the 2023 Audit and Annual Report was taken.

Motion to recommend – Mr. McDonald

2nd – Mr. Hoke

Approved

Credit Card Policy was reviewed. Ms. Kurzejeski explained the reasoning for developing this policy. The current process is for the employee to charge any expenses to their personal cards and then get reimbursement. A cleaner approach for the Authority is to reinstate (used to be one) the corporate credit card to be used for online purchasing when required, travel, reservations, etc. Mr. Ryan went through the policy.

Motion to recommend – Mr. Purnomo

2nd – Mr. Hoke

Approved

Meeting was adjourned at 9:23.

Motion to adjourn – Ms. Reginelli

2nd – Mr. Bonilla

Approved