

ALBANY CONVENTION CENTER AUTHORITY
AUDIT & FINANCE COMMITTEE MEETING MINUTES
Albany Capital Center
Meeting #1 of 2023: January 26, 2023

Present:

Committee Chair and ACCA Board Treasurer, Steven C. Lerner, Michele Vennard, ACCA Board Chair, Daniel C. Lynch Esq., ACCA Board Vice-Chair, Dominick Purnomo, ACCA Board Member, Jahkeen Hoke, ACCA Board Member.

Via Zoom:

Hon. John T. McDonald III RPH, ACCA Board Member, Michael Hoffman, ACCA Board Member

Also present: Amy Thompson, BST, Shannon Licygiewicz, ASM GM, Ana Messina ACC Sales Manager, ACCA Staff: Duncan Stewart

Absent: Sarah Reginelli, ACCA Board Secretary.

Call to order:

The meeting was called to order at 9:02 AM by Committee Chair Steven C. Lerner, attendance was noted and that a quorum was present. Mr. Lerner then summarized the items before the committee and asked Ms. Thompson to proceed.

2022 Audit Review:

Ms. Thompson reviewed for the Committee the progress to date with the 2022 Audit, describing the progress as steady, the process smooth, and to date the exchange of information has been efficient, beginning with the pre-audit meeting in December and as was done in FY 2021, the use of a shared data platform for document exchange is proving both helpful and timely.

At this time, the Audit process is on schedule, and it is anticipated to be completed on time for review by the Audit and Finance Committee as part of the ACCA Special Meeting Audit, 3-23-23.

Mr. Stewart indicated that the review process has not identified any material items nor are any anticipated.

Mr. Stewart notes that as part of the Audit process, the Authority ordered and is in receipt of the updated GASB-75 Actuary Roll-Over report to address the future valuation of the Employee Healthcare Benefit, OPEB, based upon the changes to healthcare procurement made in 2021, significantly reducing cost. Costs for 2023 are lower yet, and the report is currently under review.

Other Business:

No other business was conducted by the Audit & Finance Committee

Adjourn

A motion to adjourn was requested by the Chair and offered by Mr. Lynch, seconded by; Mr. Purnomo. The motion carried unanimously.

The meeting adjourned at 9:05 AM

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