

**ALBANY CONVENTION CENTER AUTHORITY
MINUTES OF ACCA SPECIAL MEETING AUDIT
Capital Room & via ZOOM, Albany Capital Center,
MARCH 27, 2023**

CALL TO ORDER AND ROLL CALL

The meeting was called to order at 9:11 AM by ACCA Board Chair Michele Vennard and a roll call taken and it was noted that a quorum was present.

Members present: ACCA Board Treasurer Steven C. Lerner, ACCA Board Secretary Sarah Reginelli, ACCA Board Members; Dominick Purnomo, Jahkeen Hoke

Participating via ZOOM: ACCA Board Member Michael Hoffman

Absent: ACCA Board Member John McDonald, ACCA Board Vice-Chair Daniel C. Lynch.

Due to members having hard stops the agenda was reordered to assure that a quorum would be present for all actions should discussions be extended.

Business Reports:

As it is the recommendation of the Audit & Finance Committee to the ACCA Board, having received the report of the Independent Auditor, copies of the Audited Financial Statements of the ACCA and the PAA Annual Report with supporting information and explanation from Accounting and Counsel, that the Board approve the 2022 Audited Financial Statements for the years ended 12-31-22 and 2021 Ms. Vennard calls for a motion to adopt the FY 2022 Audited Financial Statement:

A motion was made by Mr. Lerner, seconded by Ms. Reginelli to adopt 2022 Audited Financial Statements. The motion carried unanimously,

Separately, Mr. Lerner makes a motion to accept the PAA Annual Report of the ACCA for FY 2022. The motion was seconded by Mr. Purnomo. The motion carried unanimously.

Approval of Minutes:

- 1-26-23 Draft minutes of the Audit & Finance Committee Meeting #1 of FY 2023
- 1-26-23 Draft minutes of the Governance Committee Meeting #1 of FY 2023
- 1-26-23 Draft minutes of the FY 2022 ACCA Q-4 / Annual Meeting

Ms. Vennard called for one motion to accept the minutes from all meetings held on 1-26-23, as submitted.

A motion was made by Mr. Lerner, seconded by Mr. Hoke, to adopt the 1-26-23 Draft minutes of the Audit & Finance Committee, the 1-26-23 Draft minutes of the Governance Committee and the draft minutes of the 1-26-23 FY 2022 ACCA Q-4 Annual Meeting: The motion carried unanimously.

Business Reports (continued):

Mr. Lerner calls upon Ms. Thompson to review the January and February 2022 Financial Statements.

Ms. Thompson reviews the February Financials statements inclusive of the information contained in the January statement, In presenting the statement of net position for assets, liabilities, and revenue along with the year-over year comparisons of change in position(s) it is noted that positive changes have occurred due to increased event revenue and expense control which have reduced the FY '22 Q-1 & Q-2 funding requests, combined with increases in the Occupancy Tax receipts over budget due to increases in occupancy and average daily rate (ADR).

Legal Report:

There was no legal report.

Executive Session:

Ms. Vennard requests that the ACCA Board enter executive session.

Visitors and other attendees were excused from the meeting room and The ACCA Board entered Executive Session at 9:15 AM.

A motion was made by Mr. Purnomo and seconded by Mr. Lerner to leave Executive Session and return to public session. The motion carried unanimously.

Ms. Vennard affirms that the ACCA Board ended its Executive Session @ 9:26 AM, having taken no action while in Executive Session.

Other Business:

There was no other business.

Adjourn:

There being no further business before the ACCA Board, Ms. Vennard called for a motion to adjourn.

A motion was made by Mr. Lerner; seconded by Ms. Reginelli to adjourn the meeting. The motion carried unanimously.

The meeting adjourned at 9:28 AM

Next Meeting: FY 2023 ACCA Q-1 Thursday, April 27, 2023 9:00 AM

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