



**Thruway
Authority**

**AUDIT COMMITTEE MEETING NO. 39
200 Southern Boulevard
Albany, New York
March 21, 2016
11:19 a.m.**

The following committee members were present:

Joanne M. Mahoney, Chair
Donna J. Luh, Vice Chairperson
Richard N. Simberg, Board Member
Jose Holguin-Veras, Ph.D.

Member of the Board excused:

J. Donald Rice, Jr., Board Member

In addition, the following staff were present:

Staff Present:

Maria Lehman, Interim Executive Director
Karen Hunter, Chief of Staff
Gordon Cuffy, General Counsel
Brian Stratton, Director of the NYS Canal Corporation
Matt Howard, Treasurer and Chief Financial Officer
Cathy Sheridan, Chief Engineer
Harry Lennon, Acting Director of Audit & Management Services
Major Joseph Dodd, NYS Police
Larry Norville, Chief Compliance Officer
Mark Hixson, Deputy Director Maintenance & Operations
Stephen Grabowski, Acting New York Division Director
John Callaghan, Deputy Director of the NYS Canal Corporation
Jennifer Givner, Director of Media Relations & Communications
John Barr, Acting Director of Administrative Services
Shane Mahar, Deputy Communications Director
Dorraine Steele, Director of Fiscal Audit and Budget
Tony Kirby, Director of Real Property Management
Kevin Allen, Director of Purchasing
Dave Malone, Director of Accounting and Disbursements
Tim Wainwright, Albany Division Maintenance Engineer



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Frank Macarilla, Information Technology Specialist
Kathleen LeFave, Board Secretary

Also in attendance:

Paul Geotz, - SaxBST, LLC.
Jimmy Vielkind, Capital NY
Bob Radliff, Erie Canalway Heritage Fund

Chair Mahoney called the meeting of the Audit Committee to order at 11:04 a.m.

Ms. LeFave recorded the minutes as contained herein.

Item 1

Approval of Minutes of Audit Committee Meeting No. 38

Upon motion duly made and seconded, the Audit Committee approved the minutes of the previous meeting held on February 23, 2016.

Item 2

Report of SaxBST, LLC's Audit of the Authority's Financial Statements, Report on Compliance with Investment Guidelines and Reports on Compliance with Single Audit Requirements

Mr. Paul Geotz, of SaxBST LLC gave an overview of the reports produced on the Authority's financial statements, reports on compliance with investment guidelines and single audit requirements.

Copies of the reports were provided to the Committee Members and are maintained in Authority records. Details of the Committee Members discussion with the presenter and staff are included in the video recording of and maintained by the Authority.

Upon motion duly made and seconded, the Audit Committee approved SaxBST's reports and authorized staff to present it to the Authority Board.

Adjournment

There being no other business to come before the Audit Committee, upon motion duly made and seconded, the meeting was adjourned at 11:43 a.m.



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Note: Webcasts, which include dialogue of Authority/Corporation Board Meetings, are available on the Thruway Authority website 48 hours after such meetings occur and remain on the website for a period of four months.