



MINUTES
AUDIT COMMITTEE MEETING NO. 43
200 Southern Boulevard
Albany, New York
September 25, 2017

The following committee members were present:

Joanne M. Mahoney, Chair
Robert Megna, Vice-Chair
Richard N. Simberg, Board Member
Stephen Saland, Board Member
George Miranda, Board Member

Constituting a full majority of the members of the Thruway Authority Board.

Members of the Board excused:

Jose Holguin-Veras, Ph.D.
Don Rice

Staff Present:

Matthew J. Driscoll, Acting Executive Director
Adam Wood, Chief of Staff
Matt Howard, Treasurer and Chief Financial Officer
Jennifer Givner, Director of Media Relations & Communications
Joseph Igoe, Assistant Counsel
Richard Lee, Chief Engineer
Mark Hixson, Deputy Director Maintenance & Operations
Kim McKinney, Chief Technology Officer
Dave Malone, Director of Accounting & Disbursements
Major Douglas Keyer, New York State Police
Harry Lennon, Director of Internal Audit
John Barr, Acting Director of Administrative Services
Eric Christensen, Director of Operations
Sharon Tate, Manager Information Technical Services 1
Kevin Allen, Director of Purchasing
Tony Kirby, Director of Real Property Management
Jonathan Dougherty, Deputy Director of Media Relations and Communications
Larry Soeller, Interim Division Director - New York Division
Pat Dunnigan, Thruway Maintenance Supervisor 2
Donald Wood, Thruway Maintenance Supervisor 2
Frank Macarilla, Information Technology Specialist
Karen Wilson, Information Technology Specialist

Kathleen LeFave, Board Secretary

Also in attendance:

Stephen Grabowski, Acting New York Division Director (RETIRED)
Rick Karlin, Times Union
Jerry Olbrich, OGS Media Services Center
Steven Alifano, OGS Media Services Center

Chair Mahoney in Board Member Rice's absence called the meeting of the Audit Committee to order at 11:23 a.m.

Ms. LeFave recorded the minutes as contained herein (public notice of the meeting had been given).

Item 1

Approval of Minutes of the Audit Committee Meeting No. 42

Upon motion duly made and seconded, the Audit Committee approved the minutes of the previous meeting held on March 27, 2017.

Item 2

Useful Life of the Governor Mario Cuomo Bridge

The purpose of the item was to brief the Committee on a significant change to the Authority's accounting policy related to reporting depreciation expense for the Governor Mario Cuomo Bridge.

Copies of the existing Capitalization & Depreciation Policy for Capital Assets and a draft memo providing examples of bridges designed for 100-year service life were provided to the Committee Members and are maintained in Authority records. Detail of the Committee Members discussion with staff are included in the video recording of and maintained by the Authority.

Upon motion duly made and seconded, the Audit Committee approved the Useful Life of the Governor Mario Cuomo Bridge.

Adjournment

There being no other business to come before the Audit Committee, upon motion duly made and seconded, the meeting was adjourned at 11:26 a.m.

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