



**NEW YORK STATE THRUWAY AUTHORITY
NEW YORK STATE CANAL CORPORATION**



**AUDIT COMMITTEE MEETING NO. 37
200 Southern Boulevard
Albany, NY
December 14, 2015
1:00 p.m.**

The following committee members were present:

J. Donald Rice, Chair, via video conference
Richard N. Simberg, Audit Committee Member
Chair Joanie Mahoney, (ex officio)

In addition, the following Board Members and staff were present:

Donna Luh, Vice Chair
Jose Holguin-Veras, Ph.D., Board Member, via video conference

Robert Megna, Executive Director
Karen Hunter, Chief of Staff
Gordon Cuffy, General Counsel
Maria Lehman, Interim Director of Maintenance and Operations
Brian Stratton, Director of the NYS Canal Corporation
John Barr, Director of Administrative Services
Matt Howard, Treasurer and Chief Financial Officer
Larry Norville, Chief Compliance Officer
Cathy Sheridan, Acting Chief Engineer
Major Evelyn Mallard, NYS Police
Harry Lennon, Acting Director of Audit & Management Services
Mark Hixson, Deputy Director Maintenance & Operations
Doug Tokarczyk, Acting Buffalo Division Director
Joseph Moloughney, Acting Albany Division Director
Pat Hoehn, Acting Syracuse Division Director
Stephen Grabowski, Acting New York Division Director
John Callaghan, Deputy Director of the NYS Canal Corporation
Jennifer Givner, Director of Media Relations & Communications
Jerry Yomoah, Board Administrator

Also in attendance:

Tony Sinopoli, Member of the Public
Richard Newhouse, Thruway Authority Retiree
Christine Moore, Thruway Authority Retiree
Christopher Waite, Thruway Authority Retiree
Kathy Reed, Thruway Authority Retiree
Richard Gallivan, Thruway Authority Retiree
Mike Sikule, Thruway Authority Retiree
Lawrence O'Connor, Thruway Authority Retiree
Paul Goetz, Partner of SaxBST

Chair Rice called the meeting of the Audit Committee to order.

Mr. Yomoah recorded the minutes as contained herein.

Item 1

Approval of Minutes of Audit Committee Meeting No. 36

Upon motion duly made and seconded, the Audit Committee approved the minutes of the previous meeting held on October 5, 2015.

Item 2

Presentation of SaxBST's 2015 Audit Plan

Mr. Goetz of SaxBST next presented an overview of the scope of services for the 2015 audit plan.

Copies of the audit plan were provided to the Committee Members and are maintained in Authority records. Details of the Committee Members discussion with Mr. Howard are included in the video recording of the meeting produced by Expedite and maintained by the Authority.

Upon motion duly made and seconded, the Audit Committee accepted SaxBST's 2015 Audit Plan.

Item 3

Review and acceptance of agreed upon procedures audit on rents payable by McDonalds for the period of January 1, 2014 to December 31, 2014

Mr. Howard presented the committee with highlights of Tronconi Segarra & Associates, LLP's evaluation of rents paid by McDonald's Corporation for the period from January 1, 2014 through December 31, 2014.

Copies of the audit plan were provided to the Committee Members and are maintained in Authority records. Details of the Committee Members discussion with Mr. Howard are included in the video recording of the meeting produced by Expedite and maintained by the Authority.

Upon motion duly made and seconded, the Audit Committee accepted the audit on rents payable by McDonald's Corporation.

Item 4

Review of 2016 Fiscal Audit Toll Plan

Mr. Howard next presented the Authority's internal fiscal and audit toll audit plan for 2016 as well as accomplishments from 2015.

Copies of the 2016 fiscal audit plan were provided to the Committee Members and are maintained in Authority records. Details of the Committee Members discussion with Mr. Howard are included in the video recording of the meeting produced by Expedite and maintained by the Authority.

Upon motion duly made and seconded, the Audit Committee the Authority's 2016 fiscal audit plan.

Adjournment

There being no further business to come before the Audit Committee, upon motion duly made and seconded, Chairman Rice adjourned the meeting.

Note: Webcasts, which include dialogue of the Authority/Corporation Audit Committee Meeting, are available on the Thruway Authority website 48 hours after such meetings occur and remain on the website for a period of 4 months