



**AUDIT COMMITTEE
MINUTES**

December 3, 2020

10:30AM-11:30AM

Zoom and RGRTA Conference Room 116
1372 East Main Street, Rochester NY

Committee

Members Present: Commissioner Rich Kosmerl, Committee Chair
Commissioner Geoff Astles
Commissioner Michael Jankowski

Others Present: Commissioner James Bensley
Chairman Don Jeffries
Gregg Evans, Partner, The Bonadio Group
Keeley Ann Hines, Principal, The Bonadio Group
Bill Carpenter, Chief Executive Officer
Scott Adair, Chief Financial Officer
Mike Burns, Director of Accounting Services
Sharon Muir-Eddy, Director of Budget
Kelly Parisi, Executive Assistant to the CEO

The meeting was called to Order by Commissioner Kosmerl at 10:33AM.

Commissioner Kosmerl turned the meeting over to Scott Adair, CFO.

Scott Adair went through the agenda as follows:

- Pre-Audit Presentation
 - The Bonadio Group
 - Executive Session, optional
- Updates On
 - Current Year Financial Projection
 - Budget for 2021-2022
 - OSC Audit

Scott Adair thanked Gregg Evans of Bonadio for his role on the Authority account. Scott then turned it over to Gregg Evans to introduce Keeley Ann Hines as the new Principal on the Authority account.

Gregg Evans then turned it over to Keeley Ann Hines to walk us through the Audit plan.

Scott Adair thanked Keeley for reviewing the Audit plan.

Commissioner Kosmerl welcomed Keeley Hines and thanked Gregg Evans for his service. Commissioner Kosmerl then asked if there were any questions in the Audit Plan.

Chairman Jeffries thanked Gregg Evans for his service.

There being no questions on the Audit Plan Commissioner Kosmerl asked if there was a need for Executive Session. No need was stated at this time, so Commissioner Kosmerl asked Scott for the next item on the Agenda.

Scott Adair then went over the current Financial Report through October 31, 2020.

Commissioner Jankowski asked about the State Operating Assistance how much has been held back from the state so far. Scott Adair responded that it is 27.5% to date or projected to be \$13M for STOA and about \$800,000 of 18B money for the year. Commissioner Jankowski asked if that money is being recognized in the numbers presented. Scott Adair, CFO, stated no they are not.

Commissioner Kosmerl asked for clarification on the 27.5% and it is down from the 20% that was originally budgeted. Scott Adair stated yes, after we went into the pandemic, adjustments were made to the State Budget that impacted Transit greater than other State Budget areas.

Commissioner Kosmerl asked if there were any other questions. Being none Commissioner Kosmerl asked for the next item.

Commissioner Kosmerl turned it over to Scott Adair to go over the OSC Audit.

Scott Adair went over the OSC Audit and then gave a brief update on the 2021-2022 Budget Process.

Commissioner Jankowski asked what the Authority was doing about electronic storage of records based on the records retention on the Board Agenda. Scott Adair stated that we have had conversations with our IT Department about digital records noting they are not in a centralized location but that is something that we are working to.

Commissioner Kosmerl requested that they get an overview of the future state and a cost associated with digitalizing our records.

Commissioner Bensley asked if we have a schedule for our records retention or do we keep the records permanently. Scott Adair stated that we do have a schedule.

Scott Adair stated that it might be a good idea for the Committee to meet again after the Governor announces his 2021-2022 Proposed Budget.

There being no other matters for the Committee, Chairman McDonald made a motion to adjourn the meeting, with a second from Commissioner Astles at 11:20AM.