

MINUTES

MONROE COUNTY AIRPORT AUTHORITY – In Person

Audit Committee Meeting

July 20, 2022

Present:

John Perrone, Jr.	Chair
Hank Stuart	
Steve Brew	

Excused Absence:

John Bringewatt, Esq.	Secretary
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Others Present:

Andy Moore	Administrative Director
Donald L. Crumb Jr., Esq.	Assistant Secretary
Robert Franklin	Treasurer
Maryanne Fedison	Assistant Treasurer
Tom Niles	Stonebridge

Meeting was called to order by Chairman Perrone at 11:00 a.m.

Approval of the Minutes from May 18, 2022

A motion was made to approve by Member Brew and seconded by Member Perrone. The motion passed unanimously 3-0.

Internal Audit Report

Mr. Tom Niles, of Stonebridge, reported on the completed audit for Hudson News. The audit period was January 1, 2019 through December 31, 2020.

Objective of Hudson News audit included an evaluation of the internal controls over revenue implemented by Hudson News and an evaluation of reported Gross Receipts and corresponding concession fees.

Revenue was maintained through appropriate accounting systems, and is reliable and accurate. Monthly reporting to the Monroe County Airport Authority appears accurate. No recommendations to report.

Member Brew asked a question regarding the gross receipts for 2022 vs reported gross receipts for 2019.

Assistant Treasurer Fedison responded that Hudson News is continuing to improve and even surpassing their MAGs.

Financials & Budget to Actual at June 30, 2022

Assistant Treasurer Maryanne Fedison presented the financials for ROC. The accounts receivable balance is \$203,121.73.

Financials as of June 30, 2022 and Budget to Actual as of June 30, 2022 were supplied to the Audit Committee.

A steady incline of parking revenue is exceeding expectations. Car Rentals are also increasing and should exceed the applicable expectations.

Utility charges continue to increase and exceed initial projections.

Member Brew asked a question about the discrepancy in the increase in utility costs.

Assistant Treasurer Fedison responded that electric rates have disproportionately raised utility costs.

Member Brew asked a question about plans for parking improvements at the Airport lots.

Assistant Treasurer Fedison responded that the plans were delayed slightly due to the COVID-19 pandemic, but is getting back on track now.

Ethics Hotline Report

Assistant Secretary Crumb reported that no calls came into the Ethics Hotline for the reporting period.

Other Business

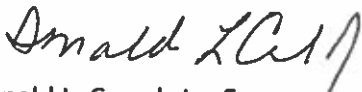
No other business was presented.

Meeting was adjourned @ 11:29 a.m.

A motion to adjourn the meeting was made by Member Stuart and seconded by Member Brew. The motion passed unanimously 3-0.

The next Audit Committee Meeting is September 21, 2022.

Respectfully Submitted,



Donald L. Crumb Jr., Esq.

Assistant Secretary

Dated: 7/24/22