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**MINUTES**

**MONROE COUNTY AIRPORT AUTHORITY – VIA TELECONFERENCE**

Audit Committee Meeting

July 15, 2020

**Present:**

John H. Perrone Jr., Chairman

Hank Stuart

Hon. Stephen Brew

**Excused Absence:**

John Bringewatt, Esq.

Secretary

**Others Present:**

Robert Franklin

Secretary

Maryanne Fedison

Assistant Treasurer

Donald L. Crumb Jr., Esq.

Assistant Secretary

Tom Niles

Stonebridge

Meeting was called to order by Member Perrone at 11:01 a.m.

**Approval of the Minutes from May 20, 2020**

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, Stonebridge reported the completed audit for SNORAC, LLC d/b/a Alamo and Enterprise. The audit period was October 2018 through September 2019. No material discrepancies were identified for either Alamo or Enterprise. Recommendations for both Alamo and Enterprise included getting a new Participation Report submitted as the ones provided during the audit were incorrect and listing off-site location opening times in the agreements as is reflected for counter opening times. Conversation ensued among committee members as to the ACDBE goals reflected for Alamo. It was also reported that the "Emerald Elite" reward transactions were excluded from gross revenue and recommended that future agreements should include the exclusion of that reward.

**Financials & Budget to Actual at April 30, 2020**

Assistant Treasurer Maryanne Fedison presented the financials for ROC. The accounts receivable balance is \$1,149,000; with 71% sixty days or less. Due to COVID-19, revenues are down \$4 million from where we budgeted them to be. For the first 5 months of 2020 decreases include: \$2 million in parking revenue; \$662,000 car rental revenue; and other concessions (TNCs/food/hotel) \$325,000. The County has received \$12.8 million in CARES Act Funding to assist in offsetting the operation/maintenance costs and debt payment and will use these funds over a period of 2 years to keep the rates and charges stable amidst passenger traffic growth being unknown. It was reported that operation/maintenance costs are in line due to minimal travel, overtime suspended, delaying non-essential purchases and temporary holds on local CIP projects. Budget to actual at 25.3%, spending under budget. Conversation ensued about the CARES Act Funding allocation, savings on the expense side of the Authority budget and maximum period of time the County has to expense the funding.

**Ethics Hotline Report**

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

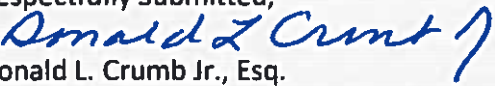
**Other Business**

No other business was presented.

Meeting was adjourned @ 11:43 a.m.

The next Audit Committee Meeting is September 23, 2020.

Respectfully Submitted,



Donald L. Crumb Jr., Esq.

Assistant Secretary

Dated: 07-22-2020