

MINUTES
MONROE COUNTY AIRPORT AUTHORITY
Audit Committee Meeting
January 20, 2021

Present:

John Perrone
Hank Stuart
Steve Brew

Excused Absence:

Maryanne Fedison

Others Present:

Andrew Moore	Administrative Director
Robert Franklin	Treasurer
Donald L. Crumb Jr., Esq.	Assistant Secretary
Tom Niles	Stonebridge Business Partners
Donna Schott	
David Young	

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

Approval of the Minutes from November 18, 2020

A motion was made to approve by Member Stuart and seconded by Member Perrone. The motion passed unanimously 7-0.

Internal Audit Update by Stonebridge Business Partners

Tom Niles presented the US Airports Fuel Farm audit report. The audit procedures were discussed and no irregularities were found. Mr. Niles recommended that the airlines should pay fuel invoices separately from other invoices. Member Stuart asked about the FBO cooperation and Mr. Niles responded there were no issues. Don Crumb, Assistant Secretary, informed the Audit committee that US Airports are now current in all financial obligations with the airport.

Tom Niles presented the limited scope of the MAPCO audit. The procedures were discussed and no irregularities were found.

2021 Internal Audit Plan Presentation by Stonebridge Business Partners

Tom Niles presented the 2021 Audit plan and discussed the approach and procedures of those to be audited in 2021. The impact of 2020 due to the pandemic was discussed and therefore 2019 will be used as a base line for comparison for 2021 audits. He also presented the proposed schedule of audits for 2021, 2022 and 2023.

Member Brew asked how many airport contracts are over \$100,000 and how many are below \$100,000. Mr. Niles, responded that there are currently 16 over and 8 are less than \$100,000.

Member Stuart requested a report on the impact of 2020 on revenue and also when recovery can be anticipated.

Mr. Niles will communicate to Maryanne Fedison, Assistant Treasurer, on when the concessionaires predict recoveries, with a comparison basis to 2019.

Member Brew requested a brief traffic report to be given to the audit committee.

Financial Reporting

Assistant Treasurer Fedison was absent so no report of Financials ending November 30, 2020 was given.

Ethics Hotline Report

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


Other Business

No other business presented.

Meeting was adjourned @ 11:29 a.m.

The next Audit Committee Meeting is Wednesday, March 17th @ 10:30 Am.

Respectfully Submitted,


Donald L. Crumb, Jr., Esq.

Assistant Secretary

Dated: 02-05-2021