



**Albany Pine Bush Preserve Commission
Audit Committee**

Draft Minutes

June 5, 2019, 2:00 pm, 195 New Karner Road

Present: John Brust (Committee chair/Treasurer) Don Csaposs (Committee member/Secretary), Keith Goertz (Commission chair), Nancy Pierson (Committee member), Frank Ferrucci (Wojeski & Co., portion), Chris Stephens (Wojeski & Co., portion) Sasha Herzig (Key Private Bank, portion), Brian Hughes (Key Private Bank, portion), Susan Zongrone (Key Private Bank, portion), Lisa Anthony, Chris Hawver

The meeting began at 2:00 pm.

Key Private Bank presentation – Mr. Hughes reviewed the Commission’s investment accounts with the committee, including performance and compliance with the Commission’s Investment Policy Statement. He also presented an option for a new account that fund the Other Post-Employment Benefits (OPEB) liability. This will be reviewed by the Board at the June 14, 2019 meeting.

Presentation on FY 2018/2019 draft audit - Mr. Ferrucci from Wojeski & Co. CPAs discussed the audit for the fiscal year ending March 31, 2019. A clean opinion was issued on the Independent Auditor’s Report. No deficiencies over financial reporting were found as part of the review of internal control. A management letter will not be issued. Mr. Ferrucci will present distribute the materials June 6, 2019 to the committee and present at the Commission Board meeting June 20, 2019.

Minutes – The minutes from the March 8, 2019 committee meeting were considered. Mr. Brust moved to accept the minutes; Ms. Pierson seconded. The minutes passed unanimously.

April 2019 financial reports – Ms. Anthony, provided the committee with a review of 1) the Statement of Financial Activities, 2) Statement of Net Assets and 3) Investment Summary. These will be reported at the Board meeting June 14, 2019.

Draft updated FY2019/20 operating budget – Mr. Hawver, reviewed the agenda the updated budget, including \$134k “rollover” unspent funds from FY2018/19, \$35k pollinator grant and \$125k Wildfire Risk Reduction grant. This will be considered by the Board at the June 14, 2019 meeting.

Review of June 14 and 20, 2019 Board meeting agendas – Mr. Hawver, reviewed the agendas with the committee, including the eight proposed resolutions and OPEB discussion topic.

Future Meetings:	Audit Committee	Friday 9/13/19, 9:30 am
	Commission	Thursday, 6/14/18, 9:30 am Thursday, 6/20/18, 9:30 am

Meeting adjourned 3:35 pm.

Respectfully submitted,

Chris Hawver
Executive Director