



**Albany Pine Bush Preserve Commission
Audit Committee**

Draft Minutes

March 9, 2018, 9:30 am, 195 New Karner Road

Present: John Brust (Committee Chair), Don Csaposs (Committee member), Keith Goertz (Commission Board Chair), Mike Durand (KeyBank, portion), Cindy McDonald (KeyBank, portion), Peter Morici (KeyBank, portion), Lisa Anthony, Chris Hawver

The Committee Chair called the meeting to order at 9:30 am.

KeyBank presentation – Mr. Durand from KeyBank reviewed the Commission’s investment accounts with the committee, including performance and compliance with the Commission’s Investment Policy Statement.

Minutes – The minutes from the December 15, 2017 Audit Committee meeting was considered. Mr. Brust moved to accept the minutes; Mr. Csaposs seconded. The minutes were passed unanimously.

Financial reports through January 31, 2018 – Ms. Anthony, Director of Finance and Operations, 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 Commission Board meeting March 15, 2018.

Audit Committee member replacement – the Committee discussed the Chair’s recommendation for replacing Mike Lyons, who retired in January.

FY 2017/18 annual audit – The Committee and staff discussed the timing for the approaching financial audit which will take place April 12 and the week of May 7, 2018.

Review of Commission Board meeting agenda – The Committee discussed the agenda including the 2 resolutions and 2 presentations for the March 15, 2018 meeting.

Future Meetings:	Audit Committee	Friday 6/15/18, 9:30am
	Commission	Thursday, 3/15/18, 9:30 am Thursday, 6/21/18, 9:30am

Meeting was adjourned at 11:20 am

Respectfully submitted,

/signed/

Chris Hawver, Executive Director