



**Albany Pine Bush Preserve Commission
Audit Committee**

Draft Minutes

September 14, 2018, 9:30 am, 195 New Karner Road

Present: John Brust (Committee Chair), Nancy Pierson (Committee member), Keith Goertz (Board Chair), Lisa Anthony, Chris Hawver

The meeting began at 9:35 am.

Minutes – The minutes from the June 15, 2018 Committee meeting were considered. Ms. Pierson moved to accept the minutes; Mr. Goertz seconded. The minutes were passed unanimously.

April-July 2018 financial reports – 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 provided as part of the September 20, 2018 Commission Board meeting materials.

Investment Policy Statement – The Committee reviewed the IPS and determined that the current asset allocation structure continues to be appropriate. Mr. Brust moved that no changes be made to the IPS; Ms. Pierson seconded. The motion carried unanimously.

Budgeting for FY 2019/20 – The Committee discussed the timeline for the budget process. Staff will begin to draft budgets working with Ms. Anthony and Mr. Hawver in late October, with a full draft ready for consideration at the Commission’s December 20th Board meeting.

Review of September 20, 2018 Commission Board meeting agenda – Mr. Hawver, reviewed the agenda with the Committee.

Other business – none.

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| Future Meetings: | Audit Committee | Friday 12/14/18, 9:30 am |
| | Commission | Thursday, 12/20/18, 9:30 am Thursday, 3/21/19, 9:30 am |

Meeting adjourned 10:40 am

Respectfully submitted,

Chris Hawver
Executive Director