



**ALBANY PORT DISTRICT COMMISSION
MINUTES OF AUDIT COMMITTEE MEETING
MARCH 23, 2022**

Due to the pandemic the March 23, 2022 Audit Committee meeting was held remotely pursuant to the amended legislation under the NYS Open Meetings Law. Chairman Cinquanti called the meeting to order. Also in attendance were Commissioners Steffens, Coffey, Tagliento and Abriel. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DSI Skubon, Director of Security Williams, Deputy Security Director Teller, HR Manager Criscione and Administrative Assistant DiLillo. Also joining the meeting were Alex Zhang, Brian Kearns and Jessica Blaha from UHY Advisors, LLP.

Chairman Cinquanti introduced the minutes of the December 15, 2021 meeting. No changes were made to the minutes. Chairman Cinquanti called for a motion to approve the minutes. A motion was made by Commissioner Abriel and seconded by Commissioner Coffey and passed unanimously.

REVIEW OF COMMITTEE CHARTER

Counsel Jordan presented the Audit Committee Charter, which is required to be reviewed annually. He informed the Committee that management recommended no changes. The Audit Committee concurred with management's recommendation to accept the Audit Committee Charter as presented.

**PRESENTATION OF THE 2021 AUDITED FINANCIAL STATEMENTS, SINGLE
AUDIT REPORT AND RESULTS OF UHY ADVISORS 2021 ENGAGEMENT**

CFO Stuto introduced Alex Zhang, Brian Kearns and Jessica Blaha of UHY Advisors to present the results of the 2021 Audit Engagement. Mr. Kearns and Mr. Zhang provided an overview of the audit engagement to the Audit Committee, focusing on the financial statements, internal controls and accounting records. Mr. Kearns gave a summary on the new accounting standards for 2022 and Ms.

Blaha presented an overview of the required communications. UHY rendered an unmodified opinion on the APDC's 2021 audited financial statements and reported that there were no material weaknesses or significant deficiencies identified.

EXECUTIVE SESSION

There were no items for discussion in Executive Session.

Chairman Cinquanti called for a motion to adjourn the meeting. A motion was made by Commissioner Coffey, seconded by Commissioner Abriel, and passed unanimously. The meeting was adjourned.