



**ALBANY PORT DISTRICT COMMISSION**  
**MINUTES OF AUDIT COMMITTEE MEETING**  
**MARCH 27, 2024**

On behalf of Committee Chair Cinquanti, Commissioner Steffens called the meeting to order. In attendance were Commissioners Coffey and Tagliento. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, Accounting Manager Criscione, DSI Schneidawin, DEA Vavura, SCM Yagan, , Director of Security Stock and Administrative Assistant DiLillo. Also in attendance were Alex Zhang, Jessica Blaha and Brian Kearns from UHY Advisors, LLP.

Commissioner Steffens introduced the minutes of the December 20, 2023 meeting. No changes were made to the minutes. Commissioner Steffens called for a motion to approve the minutes. A motion was made by Commissioner Tagliento and seconded by Commissioner Coffey and passed unanimously.

**REVIEW OF COMMITTEE CHARTER**

CFO Stuto presented the Audit Committee Charter, which is required to be reviewed annually. She noted that management recommended no changes. Commissioner Steffens called for a motion to accept the Audit Committee Charter as presented. A motion was made by Commissioner Tagliento, seconded by Commissioner Coffey and passed unanimously.

**PRESENTATION OF THE 2023 AUDITED FINANCIAL STATEMENTS AND RESULTS OF UHY ADVISORS 2023 ENGAGEMENT**

CFO Stuto introduced Alex Zhang, Jessica Blaha and Brian Kearns from UHY Advisors to present the results of the 2023 Audit Engagement. She thanked the UHY team as well as Eileen Criscione for their hard work and support throughout the audit process.

Mr. Kearns noted that a long form and short form financial statement has been included in the 2023 Audit report. Mr. Kearns along with Jessica Blaha provided the Committee with an overview of the

audit report results, focusing on the financial statements and internal controls. Some discussion took place.

UHY rendered an unmodified opinion on the APDC's 2023 audited financial statements and reported that there were no material weaknesses or deficiencies identified.

Commissioner Steffens asked for a motion to approve and forward to the Board the audit, single audit and audited financial Statements as presented to the Audit Committee. A motion was made by Commissioner Tagliento, seconded by Commissioner Coffey and passed unanimously.

### **EXECUTIVE SESSION**

There were no items for discussion in Executive Session.

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