



**Minutes of the Audit Committee Meeting  
of the Syracuse Regional Airport Authority  
Thursday, September 21, 2023**

Pursuant to the notice duly given and posted, the Audit Committee meeting of the Syracuse Regional Airport Authority was called to order on Thursday, September 21, 2023, at 9:37 a.m. in the Syracuse Regional Airport Authority Board Room located in the Syracuse Hancock International Airport by the Audit Committee Chair Dr. DeSiato.

**Members Present:**

Dr. Donna DeSiato – Committee Chair  
Ms. JoAnne Gagliano – Board Chair  
Mr. Kenneth Kinsey  
Mr. Michael Lazar  
Mr. Robert Simpson

**Members Absent:**

**Also Present:**

Mr. Jason Terreri  
Ms. Robin Watkins  
Mr. Brian Meyer  
Ms. Joanne Clancy  
Mr. Jason Mehl  
Mr. John Clark  
Fust Charles Chambers

**Roll Call**

Chair DeSiato started the Audit Committee Meeting at 9:37 a.m. by welcoming everyone. As noted, all Committee members were present.

**Approval of Minutes from the Previous Meeting**

A motion was made by Mr. Lazar and seconded by Ms. Gagliano to accept the April 25, 2023, meeting minutes. The minutes were unanimously approved.

**New Business**

The committee was given additional materials and was briefed on the outcome of the

audit for Fiscal Year ending June 30, 2023.

Dr. DeSiato introduced the Fust Charles Chambers auditors to the committee. Director Terreri introduced Brian Meyer, Finance Manager who oversaw the audit to the members.

Fust Charles Chambers reviewed all the material findings from the audit and shared and explained the documents and letters contained within to the group. Accounting policies and practices were explained and discussed. Estimations to evaluation assumptions for accounts receivable and pensions were pointed out. No material statements were found, and no disagreements were had with SRAA management. No significant findings or issues were found. Supplementary information and schedules required were included in the materials. A procedures report related to Customer Facility Charges (CFCs) indicates compliance with all regulations. Fust Charles Chambers included opinion papers and other required government documentation. Management discussion analysis gives a snapshot of the year in review including future economic development information. Audit results regarding investments, restricted and unrestricted disclosures were explained as well as payments, revenue, benefits, and income net worth statements. No major findings with grant compliance were discovered. The floor was opened for questions. Chair Gagliano asked about the process of providing information to the auditors. CFO Watkins explained the checklist procedure and that Mr. Meyers takes care of the majority of that part of the audit, then on-site sampling work is completed that is tracked through the system and throughout the year there are many discussions. Mr. Lazar inquired if there is an impact due to the amount of work it takes the auditors because of the many construction projects and that was acknowledged to be true.

Audit Committee Chair DeSiato thanked the auditors for the comprehensiveness of this audit and stated that there was a lot of diligence and highly ethical work done throughout the year. CFO Watkins attributed the successes to the great finance team in place now at SRAA.

### **Executive Session**

Chair Dr. DeSiato invited a motion to go into Executive Session to discuss the employment history of particular persons or corporations. The SRAA Authority management left the room for the committee and auditors to have private discussions.

Mr. Lazar made the motion and Mr. Kinsey seconded the motion. Executive session began at 9:58 a.m. Executive session ended at 10:20 a.m. No action was taken.

Mr. Lazar made the motion to recommend the draft audit to the SRAA Board for action and Mr. Kinsey seconded the motion. The motion was unanimously approved.

Audit Chair DeSiato reiterated that an audit of this magnitude and the work that goes into it is greatly appreciated and that it was at a high level and outstanding work. Further support

for the work necessary with the anticipated growth and development of the airport in the future will be provided.

**Adjournment**

Having no other topics for discussion with the Audit Committee, a motion was made by Ms. Gagliano and seconded by Mr. Lazar to adjourn the meeting. The motion was unanimously approved.

The meeting was adjourned at 10:22 a.m.

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