



**Minutes of the Audit Committee Meeting
of the Syracuse Regional Airport Authority
Thursday, September 19, 2025**

Pursuant to the notice duly given and posted, the Audit Committee meeting of the Syracuse Regional Airport Authority was called to order on Friday, September 19, 2025, at 9:40 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. Michael Lazar

Members Absent:

Mr. Kenneth Kinsey
Mr. Robert Simpson

Also Present:

Ms. Robin Watkins
Ms. Joanne Clancy
Mr. Jason Mehl
Mr. Benjamin Yaus
Mr. Aaron Harris
Mr. Nate Stevens
Mr. Michael Frame
Dr. Shiu-Kai Chin
Ms. Julie Barfield
Mr. Jason Coleman & Mr. Thomas Knych - Fust Charles

Roll Call

Chair DeSiato started the Audit Committee Meeting at 9:40 a.m. by welcoming everyone. As noted, all Committee members were present other than Mr. Kenneth Kinsey and Mr. Robert Simpson.

Approval of Minutes from the Previous Meeting

A motion was made by Mr. Lazar and seconded by Ms. Gagliano to accept the September 20, 2024. The minutes were unanimously approved.

Executive Session

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

Ms. Gagliano made the motion, and Mr. Lazar seconded the motion. Motion was unanimous. Executive session began at 9:41 a.m. Executive session ended at 9:44 a.m. No action was taken, and decision was made to move the Executive session to the end of the meeting.

New Business/Discussion:

The committee reviewed the Audit Committee Charter and was provided additional materials regarding the outcome of the SRAA audit for Fiscal Year ending June 30, 2025.

Fust Charles provided draft financial statements and required communications of the state of the union of the completed SRAA audit. A new GASBY was added regarding accounting for compensated absences and sick time accountability. All assumptions in the financial statements were evaluated and there were no difficulties, no issues with management and all disclosures have been communicated regarding the controls and narratives of the documentation. No major issues have been identified. CFO Watkins stated that the new SRAA parking revenue system is also under review to ensure that the proper checks and balances and checking of the websites and processes have taken place. Fust Charles Jason then reviewed the opinion that is clean and unmodified. The management section is reasonable and provides a look ahead for the year, noting significant projects and future of the airport. Balance sheets, income disclosures, along with capital and construction project line items were reviewed as well as other bond payments, grants, and liability disclosures. The statements will look different next year when the wholly owned subsidiary will be in effect, and it will still be a part of the overall SRAA audit. Required supplementary schedules and disclosures were reviewed and all are clean with nothing negative to report.

Executive Session

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

Ms. Gagliano made the motion, and Mr. Lazar seconded the motion. Executive session began at 10:00 a.m. Executive session ended at 10:15 a.m. No action was taken.

New Business/Discussion continued:

The Audit Committee reviewed the Audit Committee Charter. No changes were recommended.

Chair DeSiato thanked Robin Watkins, her team, and the auditors for all that they do and their integrity and hard work. CFO Watkins and Julie Barfield thanked their excellent teams.

Ms. Galiano made the motion to recommend the draft audit to the SRAA Board for action and Dr. DeSiato seconded the motion. The motion was unanimously approved.

Adjournment

Having no other topics for discussion with the Audit Committee, a motion was made by Mr. Lazar and seconded by Ms. Gagliano to adjourn the meeting. The motion was unanimously approved. The meeting was adjourned at 10:17 a.m.