



**Minutes of the SRAA Audit Committee Meeting
of the Syracuse Regional Airport Authority
Friday, September 18, 2026**

Pursuant to the notice duly given and posted, the SRAA Audit Committee meeting of the Syracuse Regional Airport Authority was called to order on Friday, September 18, 2026, at 9:39 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 Falco – 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
Ms. Julie Barfield
Mr. Tom Knych
Mr. Jason Coleman

Roll Call

Chair DeSiato started the Audit Committee Meeting at 9:39 a.m. by welcoming everyone. As noted, all Committee members were present other than Mr. Kinsey and Mr. Simpson.

Approval of Minutes from the Previous Meeting

A motion was made by Ms. Falco and seconded by Mr. Lazar to accept the April 23, 2026, meeting minutes. The minutes were unanimously approved.

New Business/Discussion:

CFO Robin Watkins stated that although there were delays from the state getting GASBY-68 releases, there is a complete set of financials to review today with the committee. CFO Watkins stated that the audit went well, with no major findings.

The auditors went over the full review. Mr. Coleman walked the group through the documents, spending additional time on the highlights and any changes from last year with the committee for the SRAA/AAS Fiscal Year audit ending June 30, 2026. Mr. Knych thanked the SRAA financial team for the transparency and assistance given while completing the audit and stated that management has been fully cooperative. A clean and unmodified opinion was given; the balance sheet assets and receivables were reviewed. There were no concerns over the collectability of those receivables. Liabilities, bonds payable, regarding CFC bonds being issued and transfers to the aviation fund were explained. Disclosures and footnotes were explained regarding new subsidiary, financial activity began at the end of the fiscal year to set Altitude Access Solutions, Inc. (AAS). It was pointed out that next year there would be a separate schedule added for the subsidiary that officially took over the parking operations at the airport on July 1, 2026, the beginning of the next fiscal year. The 2026 compliance supplement has not yet been released by the Federal government, but there are no known issues. Therefore, the single audit cannot be released until that is completed, so may need to be broken down without the CIFA. The Authority is required to complete the PARIS reports by September 30, 2026, and Chair DeSiato, the auditors and the committee agreed that could go forward without the supplement(s) that is not yet available, since it is considered a formality. There were no other findings to report. Chair DeSiato asked if there were any questions, hearing none, she thanked the auditors for turning this finalized report around so quickly.

Executive session

Audit Chair DeSiato invited a motion to go into executive session to discuss matters pertaining to the financial and credit history of SRAA and its subsidiary related to the audit for the fiscal year June 30, 2026. Board Chair Falco made the motion, and it was seconded by Mr. Lazar. The motion was unanimously approved. Executive session began at 9:58 a.m. and ended at 10:23 a.m. No action was taken.

Dr. DeSiato asked if there were any other questions or comments regarding the audit. Going forward, further segregation of duties may be recommended. Dr. DeSiato invited a motion to approve the Fiscal Year ending June 30, 2026, audit for the SRAA and AAS. Mr. Lazar made the motion, and Ms. Falco seconded the motion. The motion was unanimously approved.

Dr. DeSiato thanked the auditors for their due diligence and quick turn around as well as thanking CFO Watkins and her team for their magnificent work.

Adjournment

Having no other topics for discussion with the SRAA Audit Committee, a motion was made by Mr. Lazar and seconded by Ms. Falco to adjourn the meeting. The motion was unanimously approved. The meeting was adjourned at 10:27 a.m.