

## **RGRTA AUDIT COMMITTEE MEETING MINUTES**

December 7, 2023

10:30 AM

RGRTA Conference Room 116  
1372 East Main Street, Rochester NY

### **Audit Committee Members Present:**

Richard Kosmerl, Commissioner-Chair  
William Ansbro, Commissioner  
Sue Carlock, Commissioner  
Terrence Rice, Commissioner

### **Others Present:**

Scott Adair, RGRTA, CFO  
Miguel Velázquez, RGRTA, CEO  
Gregg Evans, Bonadio, Engagement Partner  
Spenser Iodice, Bonadio, Engagement Manager  
Christian Mahood, RGRTA, Director of Technology Innovation  
Sharon Muir-Eddy, RGRTA, Director of Budget  
Kelly Parisi, RGRTA, Executive Assistant to the CEO

The meeting was called to Order by Commissioner Kosmerl at 10:31am. Commissioner Kosmerl then turned the meeting over to Scott Adair, Chief Financial Officer.

Scott Adair reviewed the Committee meeting agenda as listed below.

- External Auditor Entrance Conference
- Financial Update
  - Current Year Financial
  - Budget for 2024-2025

Scott Adair turned the meeting over to Gregg Evans, Engagement Partner from Bonadio, to go over the External Auditor Entrance Conference materials.

Gregg Evans reviewed the planned audit approach, staffing of the engagement, new accounting and auditing standards.

Commissioner Ansbro made a motion for the meeting to move into Executive Session to speak with the Auditors. Commissioner Rice seconded that motion at 11:11AM.

The Meeting moved out of Executive Session at 11:26AM by motion of Commissioner Carlock, seconded by Commissioner Rice. Commissioner Kosmerl stated that no votes were taken during Executive Session

Commissioner Kosmerl then asked Scott Adair to review the remaining agenda items.

Scott Adair reviewed the current year financial status noting Mortgage Recording Tax continues to decline but expenses remain lower with hiring challenges. A brief update on the 2024-2025 Budget was provided with more to follow.

With no further matters to discuss Commissioner Kosmerl, adjourned the meeting at 11:44am, on motion of Commissioner Ansbro, and a second from Commissioner Rice. All were in favor.