

**MINUTES
 MONROE COUNTY AIRPORT AUTHORITY
 Audit Committee Meeting
 January 17, 2024**

Present:

John Perrone	Chair
Steve Brew	
Hank Stuart	

Excused Absence:

Maryanne Fedison	Assistant Treasurer
Robert Franklin	Treasurer

Others Present:

Andy Moore	Administrative Director
Donald L. Crumb Jr., Esq.	Assistant Secretary
Tom Niles	Stonebridge Business Partners
Steve Barz	Assistant Airport Director

Meeting was called to order by Member Perrone at 11:08 a.m.

Approval of the Minutes from November 15, 2023

A motion was made to approve by Member Brew and seconded by Member Stuart. The motion passed unanimously 3-0.

Internal Audit Update by Stonebridge Business Partners

Tom Niles provided an update on the annual audit of Mapco Auto Parks, the parking management company responsible for overseeing parking operations at the Airport. The primary objective of the audit included an evaluation of the internal controls over revenue, and an evaluation of the accuracy of reported Gross Receipts and corresponding Privilege Fees. The scope period of the audit was July 1, 2022 through June 30, 2023. Audit came back clean with no concerns.

Member Stuart asked Mr. Niles if the report is shared with Mapco prior to presenting it to the Audit Committee.

Mr. Niles responded that they do not share the reports until after it is presented to the Audit Committee.

Member Stuart asked about the process for providing feedback to Mapco.

Director Moore responded that the Airport Administration meets with Mapco weekly and will review the audit with Mapco upon completion.

Member Brew asked for an example of a capital asset purchased by Mapco

Mr. Niles provided several examples including snow removal equipment, shuttle buses, or other infrastructure.

A motion to accept the Internal Audit report was made by Member Stuart and seconded by Member Brew. The motion passed unanimously 3-0.

2024 Internal Audit Plan Presentation by Stonebridge Business Partners

Tom Niles presented the 2024 Audit plan and discussed the approach and procedures of those to be audited in 2024.

Member Stuart asked if there was a long term plan for the Red Lot.

Assistant Secretary Crumb provided an update on the status of the Red Lot.

Member Brew asked about future planning for air travel and how it relates to the need of the Red Lot.

Assistant Secretary Crumb provided information on recent usage of the Red Lot.

Member Stuart asked if there are any vendors who will not have been audited by 2026.

Mr. Niles responded with the schedule for future audits.

Member Stuart made a motion to accept the 2024 Audit plan, seconded by Member Brew. Motion passed 3-0.

Ethics Hotline Report

Assistant Secretary Crumb reported that no calls came into the Ethics Hotline for the reporting period.

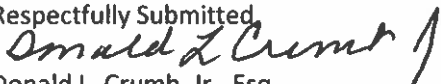
Other Business

No other business presented.

Meeting was adjourned @ 11:38 a.m.

The next Audit Committee Meeting is Wednesday, March 20 @ 10:30 am.

Respectfully Submitted,



Donald L. Crumb, Jr., Esq.

Assistant Secretary

Dated: 01/24/2024