



NEW YORK STATE BRIDGE AUTHORITY

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Audit Committee Meeting Agenda September 19, 2013

Committee Members

Roger P. Higgins, Chairman

Joseph Ramaglia

C. Vane Lashua

- I. Adopt the Minutes of the April 18, 2013 Meeting
- II. Operating Budget
- III. Bridge System Net Revenues
- IV. Budget and Financial Plan 2014-2017
- V. 2013 Internal Auditor Engagement
- VI. Other Business:
- VII. Adjourn

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New York State Bridge Authority Audit Committee Meeting Minutes of April 18, 2013

The New York State Bridge Authority's Audit Committee met at the Authority's Headquarters in Highland, New York, at 3:28 p.m. on April 18, 2013.

In addition to Audit Committee members C. Vane Lashua and Roger P. Higgins, those in attendance included:

Roderick O. Dressel
Richard Gerentine
Joseph Ruggiero
Brian Bushek
Carl G. Whitbeck, Jr., Esq.

Upon a motion made by Mr. Higgins and seconded by Mr. Lashua the minutes of the March 21, 2013 meeting were approved unanimously.

Mr. Bushek reported on the Operations Report for the fourth quarter of 2012 reviewing traffic, toll revenue, operating expenses and capital improvements expenses.

Upon a motion made by Mr. Lashua, seconded by Mr. Higgins, the Operations Report Q4 2012 was accepted unanimously and will be sent to the full Board.

Mr. Bushek reviewed the 2012 Implemented Process Improvements from the Internal Auditors' report. The report covers four areas that were outlined in the previously provided 3 year audit program. Specifically Toll Collection & Revenues, Fixed Asset Acquisition, Inventory and Disposal, Personnel, Payroll and Benefits, and Cash Management and Investments. Mr. Bushek indicated that the Authority can report to the Audit Committee that process enhancements have been implemented to address the two finds reported at the March 2013 meeting.

Upon a motion made by Mr. Lashua, seconded by Mr. Higgins, the 2012 Implemented Process Improvements from Internal Auditors' Report was accepted unanimously and will be sent to the full Board.

Having no other business, the meeting adjourned at 3:30 pm.