

## **AUDIT COMMITTEE**

DATE: August 24, 2023

LOCATION: 4060 Sunrise Highway, Oakdale

ATTENDANCE: Edward Lee, KPMG Audit Partner  
Stephen Suozzi, KPMG, Manager, Audit  
Charles Lefkowitz, Chairman  
Jacqueline Gordon, Board Member  
Elizabeth Mercado, Board Member  
Jeffrey W. Szabo, CEO  
Timothy Hopkins, Esq.  
Alicia Simson, Internal Audit Manager  
Christopher Cecchetto, Director of Finance  
Adina Beedenbender, Executive Assistant/Secretary to the Board

The meeting was called to order by Mr. Lefkowitz at 2:00 p.m. upon all Members of the Committee being present.

On motion made by Ms. Gordon, duly seconded by Ms. Mercado, and unanimously carried, it was

RESOLVED, To accept the Minutes of the May 25, 2023 Audit Committee Meeting.

Mr. Lefkowitz introduced Edward Lee, Audit Partner of KPMG.

Mr. Lee and Mr. Suozzi distributed the 2023 Audit Results, Financial Statements and the Annual Investment Report which was all reviewed with the members. He informed the Members of the adoption of the GASB 75 which is the recognition of the post retirement liabilities.

The committee members thanked Mr. Lee and Mr. Suozzi for their presentation.

On motion made by Ms. Gordon, duly seconded by Ms. Mercado, and unanimously carried, to recommend the approval of the Audited Financial Statements for the year ending May 31, 2023, subject to KPMG's final review.

On motion made by Ms. Mercado, duly seconded by Ms. Gordon, and unanimously carried, to recommend the approval of the Annual Investment Report for the year ending May 31, 2023, subject to KPMG's final review.

On motion made by Ms. Gordon, duly seconded by Ms. Mercado, and unanimously carried, to recommend the approval of the Annual PARIS Report and that the Report be submitted electronically to the New York State Authority Budget Office, subject to KPMG's final review.

On motion made by Ms. Gordon, duly seconded by Ms. Mercado, and unanimously carried, the Audit Committee went into an Executive Session with KPMG.

On motion made by Ms. Mercado, duly seconded by Ms. Gordon, and unanimously carried, the meeting of the Audit Committee was adjourned at 2:40 p.m.

Respectfully submitted:

Adina Beedenbender, Executive Assistant/Secretary to the Board