



NEW YORK STATE BRIDGE AUTHORITY

Audit Committee Meeting Agenda

March 17, 2011

ANDREW M. CUOMO
GOVERNOR, NEW YORK STATE

JOSEPH RUGGIERO
Executive Director

BOARD MEMBERS

JAMES P. SPROAT
Chairman

FRANCIS VECELLIO
Vice Chairman

RODERICK O. DRESSEL

RICHARD A. GERENTINE

ROGER P. HIGGINS

C. VANE LASHUA

JOSEPH RAMAGLIA

CARL G. WHITBECK, JR.
General Counsel
436 Union Street
Hudson, N.Y. 12534
(518) 828-9444

BRIDGES

RIP VAN WINKLE
P.O. Box 286
Catskill, NY 12414
518-943-2360

KINGSTON-RHINECLIFF
P.O. Box 1400
Kingston, NY 12402
845-336-8181

MID-HUDSON
P.O. Box 1010
Highland, NY 12528
845-691-7221

NEWBURGH-BEACON
P.O. Box 28
Beacon, NY 12508
845-831-3700

BEAR MOUNTAIN
P.O. Box 323
Fl. Montgomery, NY 10922
845-446-4721

Committee Members

Francis Vecellio, Chairman

James P. Sproat

Roger P. Higgins

- I. Adopt the Minute of the December 16, 2010 Meeting
- II. Review Annual Reports with Toski, Schaefer & Co., P.C.
- III. Review Agreed Upon Procedures Report with Toski, Schaefer & Co., P.C.
- IV. Other Business:
- V. Adjourn

Administration:
Ph: 845-691-7245
Fax: 845-691-3560

P.O. Box 1010
Highland, NY 12528
www.nysba.state.ny.us

Engineering:
Ph: 845-691-4077
Fax: 845-691-7914

New York State Bridge Authority Audit Committee Meeting Minutes of December 16, 2010

The New York State Bridge Authority's Audit Committee met at the Authority's Headquarters in Highland, New York, at 3:15 p.m. on December 16, 2010.

In addition to Audit Committee Chairman Francis Vecellio and Committee members James P. Sproat and Roger P. Higgins, those in attendance included:

Roderick O. Dressel
Richard A. Gerentine
C. Vane Lashua
Joseph Ruggiero
John R. Sewell
Brian Bushek
Carl G. Whitbeck, Jr., Esq.

Upon a motion made by Mr. Sproat and seconded by Mr. Higgins the minutes of the October 21, 2010 meeting were approved unanimously.

A report was made by Brian Bushek, NYSBA Director of Finance nominee, with respect to the Independent Accountant Agreed Upon Procedures for Internal Audit.

Upon a motion made by Mr. Sproat and seconded by Chairman Vecellio, the proposal for the Independent Accountant Agreed Upon Procedures for Internal Audit was approved and noted that it was sent in November to the full Board but now has the Committee's recommendation of adoption.

Mr. Bushek remarked on the pending retirement of current Internal Control Officer John Sewell and the various roles Mr. Sewell serves for the Authority. After a brief discussion and upon a motion made by Chairman Vecellio and seconded by Mr. Sproat, the request for the transition of the Internal Control Officer was approved and will be sent to the full Board with the Committee's recommendation for adoption.

Mr. Bushek reviewed the draft annual report of the Audit Committee. Upon a motion by Mr. Sproat and seconded by Mr. Higgins, the Annual Report of the Audit Committee Activities was approved and will be sent to the full Board with the Committee's recommendation for adoption.

Mr. Bushek noted that the Port Security Grant, under the auspice of the Port Authority of New York and New Jersey and the Federal Department of Homeland Security requires a single independent audit. After a brief discussion and a motion made by Mr. Sproat and seconded by Chairman Vecellio, the Toski, Schaefer & Co. Engagement Letter was approved and will be sent to the full Board with the Committee's recommendation for adoption.