



ANDREW M. CUOMO
Governor

JOSEPH RUGGIERO
Executive Director

RICHARD A. GERENTINE
Chairman

**Committee of the Whole Acting on behalf of the
Audit Committee & Finance Committee**

Meeting Agenda

September 15, 2016

Audit Committee Members

Roger Higgins, Chairman
Diane Jablonski
Henry J. Stanton

Finance Committee Members

Roderick Dressel, Chairman
Richard Gerentine
Diane Jablonski

- I. Adopt the Minutes of the June 16, 2016 Audit Committee Meeting
- II. Adopt the Minutes of the June 16, 2016 Finance Committee Meeting
- III. Presentation: Operating Budget; Bridge System Net Revenues & Capital Program
- IV. Budget and Financial Plan 2017-2020
- V. 2016 Internal Audit Plan & Engagement Letter
- VI. Award BA-2016-OA-001PS Independent Accountant Services
- VII. Other Business:
- VIII. Adjourn

New York State Bridge Authority Audit Committee Meeting Minutes of June 16, 2016

The New York State Bridge Authority's Audit Committee met at the Authority's Headquarters in Highland, New York, at 3:33 p.m. on June 16, 2016.

In addition to Audit Committee members Chairman Roger P. Higgins, Joseph Ramaglia via visual and audio skype communications, those in attendance included:

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

Upon a motion made by Chairman Higgins and seconded by Mr. Ramaglia the minutes of the March 17, 2016 Committee of the whole meeting was approved unanimously.

Mr. Bushek reviewed the 2015 Implemented Process Improvements from the Internal Auditors' report. Mr. Bushek indicated that the Authority can report to the Audit Committee that process enhancements have been implemented to address the one finding indicating a theoretical control risk reported at the March 2016 meeting.

Upon a motion made by Chairman Higgins, seconded by Mr. Ramaglia, the 2015 Implemented Process Improvements from Internal Auditors' Report was accepted unanimously.

Mr. Bushek reviewed the 2016 Award Contract for the Internal Auditor. Mr. Bushek indicated that during May 2016, the Authority advertised in the NYS Contract Reporter and the New York State Bridge Authority website for a contract internal auditor to assist in compliance with the Public Authorities Accountability Act of 2005 as amended by the Public Authorities Reform Act of 2009. In addition to other requirements, these Acts require all public authorities to have in place a program to assess the effectiveness of their internal control structure and procedures within ninety days after the end of its fiscal year. The role of the internal auditor is to assist the Authority in completing its annual assessment of the effectiveness of its internal control structure and policies, and to assist the Authority in maintaining a program of internal control review. The Authority structured the request for proposal to require three one year contracts with the option to extend the contract for two additional years provided the terms and conditions remain materially the same. The Authority performed MWBE outreach and set goals for the contract BA-2016-OA-002PS and during June 2016 received one proposal from Tronconi, Segarra, & Associates, the vendor for the previous contract. The proposal was for \$19,500 for each of the first three years, \$20,000 in the fourth year and \$20,500

in the fifth. The expiring contract had a budgeted cost of \$21,100 per year for the last three years of the 5 year contract. The engagement letter and the new 2016 audit program will be provided in a subsequent meeting. Based on the Authority's satisfaction with the services provided by Tronconi, Segarra, & Associates I recommend to the Audit Committee and the Board to award the contract BA-2016-OA-002PS to Tronconi, Segarra & Associates.

Upon a motion made by Mr. Ramaglia, seconded by Chairman Higgins, the 2016 Award Contract Internal Auditor was accepted unanimously.

Having no other business, the meeting adjourned at 3:35 pm.

**New York State Bridge Authority Finance Committee
Meeting Minutes of June 16, 2016**

The New York State Bridge Authority's Finance Committee met at the Authority's Headquarters in Highland, New York, at 3:36 p.m. on June 16, 2016.

In addition to Finance Committee Chairman Roderick Dressel and Committee members Richard Gerentine and Joseph Ramaglia via visual and audio Skype communications, those in attendance were as follows:

Roger Higgins
Joseph Ruggiero
Brian Bushek
Carl G. Whitbeck, Jr., Esq.

Upon a motion made by Chairman Dressel and seconded by Mr. Higgins the minutes of the March 17, 2016 Committee of the whole meeting were approved unanimously.

Mr. Bushek reported on the Operations Report Q1 2016 reviewing traffic, toll revenue, operating expenses and capital improvement expenses.

Upon a motion made by Chairman Dressel, seconded by Mr. Gerentine, the Operations Report Q1 2016 was accepted unanimously and will be sent to the full Board for informational purposes.

Having no other business, the meeting adjourned at 3:38 pm.

NEW YORK STATE BRIDGE AUTHORITY
BOARD RESOLUTION

Resolution No.:

Resolution Date: September 15, 2016

WHEREAS, §2801 of the Public Authorities Law requires that budget information for fiscal years 2016 and 2017 shall be prepared, adopted, and forwarded in report form to the offices cited in §2801, Public Authorities Law; now therefore and,

BE IT RESOLVED, that the Authority hereby adopts the proposed 2016 and 2017 budgets as required under §2801; and

BE IT FURTHER RESOLVED, that the Executive Director, or his designee, is hereby authorized and directed to take the necessary measures to implement this resolution.

IN WITNESS WHEREOF, this resolution has been duly adopted this 15th day of September, 2016.

Joseph Ruggiero, Secretary

NEW YORK STATE BRIDGE AUTHORITY
BOARD RESOLUTION

Resolution No.:

Resolution Date: September 15, 2016

WHEREAS, §7.13(c) of the Bridge System Revenue Bond Resolution adopted December 19, 1996 and as amended through supplemental resolutions, requires a review of the financial condition of the New York State Bridge Authority for the purpose of estimating whether the Net Revenues less investment earnings on amounts held in the General Fund and the Construction Fund for each year and for the next succeeding year will be sufficient to provide all the payments specified in subsection (b) of §7.13; now therefore and,

BE IT RESOLVED, that the Authority has completed such a review and has determined the Net Revenues less investment earnings on amounts held in the General Fund and the Construction Fund for the years 2015 and 2016 will be sufficient to provide all of the payments specified by subsection (b) of §7.13; and

BE IT FURTHER RESOLVED, that the Secretary is directed to provide the Trustee with a certified copy of this resolution together with a certificate setting forth a reasonably detailed statement of actual and estimated Revenues and Operating Expenses and other pertinent information upon which such determination was made.

IN WITNESS WHEREOF, this resolution has been duly adopted this 15th day of September, 2016.

Joseph Ruggiero, Secretary

NEW YORK STATE BRIDGE AUTHORITY
BOARD RESOLUTION

Resolution No.:

Resolution Date: September 15, 2016

WHEREAS, the Board has reviewed the report relative to the 2016 Internal Audit Plan and engagement letter; now therefore,

BE IT RESOLVED, the New York State Bridge Authority does hereby approve the 2016 Audit Plan and engagement for the contract BA-2016-OA-001PS awarded at the June 16, 2016 meeting to Tronconi, Segarra & Associates at a not to exceed cost of \$19,500 for the year ending December 31, 2016; and therefore

BE IT FURTHER RESOLVED, that the Executive Director, or his designee, is hereby authorized and directed to take the necessary measures to implement this resolution.

IN WITNESS WHEREOF, this resolution has been duly adopted this 15th day of September, 2016.

Joseph Ruggiero, Secretary

NEW YORK STATE BRIDGE AUTHORITY
BOARD RESOLUTION

Resolution No.:

Resolution Date: September 15, 2016

WHEREAS, the Board has reviewed the report relative to the contract BA-2016-OA-001PS for Independent Accountant services; now therefore and,

BE IT RESOLVED, RESOLVED the New York State Bridge Authority does hereby award the contract BA-2016-OA-001 PS for Independent Accountant Services specifying three one year contracts with two one year extensions beginning for the year ending December 31, 2016 for the annual fee of \$16,900 to Toski, Schaefer & Co.; and

BE IT FURTHER RESOLVED, that the Executive Director, or his designee, is hereby authorized and directed to take the necessary measures to implement this resolution.

IN WITNESS WHEREOF, this resolution has been duly adopted this 15th day of September, 2016.

Joseph Ruggiero, Secretary