

HUGH L. CAREY BATTERY PARK CITY AUTHORITY
AUDIT & FINANCE COMMITTEE MEETING
200 Liberty Street, 24th Floor
New York, NY 10281
October 11, 2022

Members Present
Anthony Kendall, Chairman
Martha Gallo, Member
Lester Petracca, Member

Authority Staff in Attendance: Pamela Frederick, Chief Financial Officer/Treasurer
Karl Koenig, Controller
Lauren Murtha, Assistant Corporate Secretary
Jason Rachnowitz, Director of Financial Reporting

Others in Attendance: Daniel McElwee, Marks Paneth

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 1:05 p.m.

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The first item on the agenda was the approval of the minutes of the committee's April 27, 2022 meeting. Upon a motion made by Ms. Gallo and seconded by Mr. Petracca, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE APRIL 27, 2022 AUDIT & FINANCE COMMITTEE MEETING

BE IT RESOLVED, that the minutes of the meeting of the Audit & Finance Committee of the Hugh L. Carey Battery Park City Authority held on April 27, 2022 are hereby approved.

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The next item on the agenda was a review of April financial statements and an approval to post on the Authority's website.

Dan McElwee, the Authority's independent auditor from Marks Paneth provided a review of the April financial statements. Mr. McElwee also presented the audit plan for 2023 in which one of the key focus points was the implementation of GASB 87, as shown in the April statements and which meet the requirements of the State for in terms of implementation.

The Committee Members unanimously approved to have the April financial statements posted on the Authority's website.

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The next item covered was the Committee's unanimous approval to recommend to the full Board approval of the list of prequalified underwriters.

Ms. Frederick expressed the need to enter the bond market as quickly as possible, and consequently the need to approve a prequalified list of underwriters from which to select an underwriter for the upcoming bond issuance. This list was developed following an RFP completed in 2019 and was used for the 2019 bond offering. An RFQ for a new prequalified list of underwriters is in development, however, Ms. Frederick seeks the committee's recommendation to the full Board that it approve the extension of the existing list to be used for the next offering.

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The third item was other business which included an update on the upgrade and the use of Great Plains and the rollout expected for cloud implementation. The Committee asked for an update on the cloud integration schedule.

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There being no further business, upon a motion made by Mr. Petracca and seconded by Ms. Gallo, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 1:40 p.m.

Respectfully submitted,



Lauren Murtha
Assistant Corporate Secretary