

**MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
AUDIT COMMITTEE
FRIDAY, OCTOBER 13, 2017, AT 9:30 AM
Bradley International Airport - Administration Conference Room
Windsor Locks, CT**

COMMITTEE MEMBERS PRESENT:

Mary Ellen Jones, Committee Chair
Charles Gray
Karen Jarmoc

STAFF PRESENT BY STATUTE:

Kevin A. Dillon, A.A.E.

STAFF PRESENT:

Michael Shea
Alex Peterson

INVITED GUESTS:

Vanessa Rossitto, Blum Shapiro

1. Call to Order:

Chair Jones called the meeting to order at 9:31 AM and noted a quorum.

2. Approval of Minutes:

(a) August 21, 2017 Audit Committee Meeting.

Mr. Gray made a motion (Seconded: Ms. Jarmoc) to approve the minutes from the August 21, 2017 Audit Committee meeting. **Voice vote – motion passed unanimously.**

3. Discussion Item:

(a) Discussion of Financial Statements (Audit) for Fiscal Year Ending June 30, 2017.

Ms. Rossitto briefed the committee on Blum Shapiro's draft audit findings, noting that they were issuing clean, unmodified opinions with no weaknesses in internal controls for the CAA's financial statements, PFC program, and federal single audit. Ms. Rossitto gave the committee an overview of financial statement changes, key measures, debt service coverage that was well above required levels, Bradley financial performance vs. prior year performance, and GA airport system financial performance vs. prior year performance.

4. Adjournment:

Mr. Gray made a motion (Seconded: Ms. Jarmoc) to adjourn the Committee meeting at 9:45 a.m., **Voice vote – motion passed unanimously.**