

**DRAFT MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
AUDIT COMMITTEE
TUESDAY, OCTOBER 16, 2018, 9:00 AM
BRADLEY INTERNATIONAL AIRPORT – ADMINISTRATION CONFERENCE ROOM
WINDSOR LOCKS, CONNECTICUT**

COMMITTEE MEMBERS PRESENT:

Karen Jarmoc, Committee Chair
Tony Sheridan (via conference call)

COMMITTEE MEMBERS ABSENT:

Commissioner James Redeker

STAFF PRESENT:

Kevin A. Dillon, A.A.E.
Michael Shea
Sharon Traficante
Alex Peterson

INVITED GUESTS:

Pam Hill, Plante Moran

1. Call to Order:

Chair Jarmoc called the meeting to order at 9:09 AM and noted a quorum.

2. Approval of Minutes:

(a) August 6, 2018 Audit Committee Meeting.

The Committee did not act on this item.

3. Discussion Item:

(a) Discussion of Financial Statements (Audit) for Fiscal Year Ending June 30, 2018.

Mr. Dillon and Mr. Shea introduced Pam Hill from Plante Moran to provide an overview of the FY18 audit. Ms. Hill provided an overview of Plante Moran, the audit team, and the audit process. Ms. Hill noted that very minor matters were still outstanding to finalize the audit, but that they would not result in any significant changes. Ms. Hill provided summaries of three components of the audit (financial statements, federal awards, and passenger facility charge program), noting that the firm was issuing a clean, unmodified opinion for all three components. Ms. Hill also discussed the end of audit communication letter, reporting that there were no weaknesses found in internal controls. Ms. Hill also gave the committee members an overview of two new upcoming GASB standards, recent changes to the reporting of State OPEB liabilities, two minor recommendations regarding the refinement of CAA policies, and year-over-year performance for Bradley and the GA system.

4. Adjournment:

The meeting was adjourned at 9:40 AM.