

**DRAFT MINUTES OF THE  
CONNECTICUT AIRPORT AUTHORITY  
AUDIT COMMITTEE  
WEDNESDAY, AUGUST 21, 2019, 1:00 PM  
BRADLEY INTERNATIONAL AIRPORT – ADMINISTRATION CONFERENCE ROOM  
WINDSOR LOCKS, CONNECTICUT**

**COMMITTEE MEMBERS PRESENT:**

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

**STAFF PRESENT:**

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

**COMMITTEE MEMBERS ABSENT:**

Commissioner Joseph Giulietti

**INVITED GUESTS:**

Pam Hill, Plante Moran (via conference call)

**1. Call to Order:**

Chair Jarmoc called the meeting to order at 1:01 PM and noted a quorum.

**2. Approval of Minutes:**

**(a) October 16, 2018 Audit Committee Meeting.**

Mr. Sheridan made a motion (Seconded: Chair Jarmoc) to approve the minutes from the October 16, 2018 Audit Committee meeting. **Voice vote – motion passed unanimously.**

**3. Discussion Item:**

**(a) Discussion of Financial Statements (Audit) for Fiscal Year Ending June 30, 2019.**

Mr. Dillon and Mr. Shea introduced Pam Hill from Plante Moran to provide an overview of the FY19 audit. Ms. Hill provided an overview of the audit process, scope, management responsibilities, timeline, and coordination with the State. Discussion ensued regarding Board member communication and committee authority.

**4. Action Item:**

**(a) Consideration of and Action Upon Approval of an Uncollectible Receivables Write-off Policy.**

Mr. Dillon provided an overview of the policy, which addresses an issue that was discussed during the last Audit Committee meeting. The policy would allow the CAA to clean up its financials by writing off receivables that have not been, and are not likely to be, collected. Mr. Dillon noted that some of these entries date back to the 1990's, and a number of the entities have already concluded bankruptcy proceedings. The policy would allow staff to write off smaller entries and any debt of which collection is otherwise prohibited by law, while preserving Board authority over larger write-offs. Mr. Dillon noted that staff would like to amend the policy to allow for the waiver of late fees at the discretion of the executive director when it is determined that the ability to collect the receivable could be jeopardized by the existence of the late fees. Mr. Sheridan also recommended amending the policy to ensure that CAA staff regularly reports any write-offs to the Board.

Mr. Sheridan made a motion (Seconded: Chair Jarmoc) to approve the Uncollectible Receivables Write-off Policy as amended, and to forward to the Board for final approval. **Voice vote – motion passed unanimously.**

5. **Adjournment:**

The meeting was adjourned at 1:25 PM.

DRAFT