Call to Order:
Chair Jarmoc called the meeting to order at 3:02 PM.

Approval of Minutes:
(a) August 21, 2019 Audit Committee Meeting.
The committee did not act on this item.

Discussion Item:
(a) Discussion of Financial Statements (Audit) for Fiscal Year Ending June 30, 2019.
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 and audit team. Ms. Hill reported that the financial statements audit resulted in an unmodified opinion, and also noted a new GASB standard that was implemented. Ms. Hill also noted unmodified opinions for the audits of federal awards and compliance with PFC requirements. Ms. Hill noted an end of audit letter and upcoming implementation of further GASB standards. Ms. Hill provided an overview of key measures, including enplanement growth, debt service coverage, revenues, expenses, revenue share with airlines, and the unrestricted net position at Bradley International Airport. Ms. Hill also reported on revenues, expenses, and aviation fuel tax revenues at the general aviation airports.

Adjournment:
The meeting was adjourned at 3:29 PM.