

**NEW YORK LOCAL GOVERNMENT
ASSISTANCE CORPORATION
MINUTES OF AUDIT COMMITTEE MEETING
June 25, 2021 11:00 a.m.
Conference Call**

Audit Committee Members Present:

Kevin Murray	Committee Chairperson
Marc Shaw	Director

Also Present:

Melissa Pangburn	Chairperson Designee
Thomas DiNapoli	State Comptroller
Chuck Trimbach	Office of the State Comptroller
Pat Reale	Office of the State Comptroller
Carol Bruso	Office of the State Comptroller
Maria Doulis	Office of the State Comptroller
Jonathan Gibbs	BST & Co. CPAs, LLP
Peter Brucato	Division of the Budget
Katrina Rogers	Division of the Budget

AUDIT COMMITTEE MEETING

The Audit Committee was called to order by Committee Chairperson Kevin Murray at 11:00 a.m.

Chairperson Murray noted that the minutes from the June 23, 2020 LGAC Audit Committee meeting had been previously distributed. Chairperson Murray recommended the minutes be approved. The motion was made and seconded, and the members approved the minutes.

Chairperson Murray then handed over the meeting to Jonathan Gibbs, who represented BST as independent auditor to the Corporation, to present the summary of findings for the fiscal year. BST provided an unmodified opinion, or “clean audit” opinion, and found no instances of noncompliance, fraud, or material weaknesses. The Committee Members had no questions about the summary.

Chairperson Murray requested that the proposal to approve the financial statements be advanced and recommended for approval by the full Board. The motion was made and seconded, and the Audit Committee members approved the recommendation.

After it was determined that there were no further issues to be brought before the Board by the Audit Committee, the Audit Committee meeting was adjourned.

Date: June 25, 2021

Peter Brucato
Secretary
New York Local Government
Assistance Corporation