

MINUTES
ALBANY PARKING AUTHORITY
AUDIT COMMITTEE MEETING
February 1, 2008

Chairman Kevin O'Connor called the meeting of the Audit Committee to order at 8:39 am in the Authority office at 655 Broadway. Other committee members in attendance were Christine Sisto-Mertes and William Pettit III. Also present was Executive Director Michael Klein, Jim Linnan and Seth Schraier, APA Counsel, and Aaron Flanger and Bill Trudeau, Albany Police Department.

There was a discussion that related to the functioning of the Audit Committee, and it was concluded that William Pettit III would have responsibility as Chairperson for this committee, and the original charter was accepted and adopted for the current period.

Motion Kevin O'Connor, second Chris Sisto Mertes; passed 3-0.

Based on several meetings of both the Audit Committee and the Board of Directors of the Albany Parking Authority a final budget was proposed to the Board and adopted on December 18, 2007 by unanimous consent of all Board Members, in writing, without the benefit of a meeting. The Audit Committee discussed this process and ratified and affirmed the adoption of that budget.

Motion Bill Pettit, second Chris Sisto Mertes; passed 3-0.

The meeting adjourned at 8:40 am.