

MINUTES
ALBANY PARKING AUTHORITY
AUDIT COMMITTEE MEETING
November 24, 2009

Chairman Bill Pettit called the meeting of the Audit Committee to order at 10:20 am in the Authority office at 655 Broadway. Other committee members in attendance were Kevin O'Connor, Christine Miles, Chris Burke, and Beth Lacey. Also present were Executive Director Michael Klein, Jim Linnan, APA Counsel, as well as Aaron Flanger and Bridget Pardo of the APD.

Minutes of the September 24 meeting were accepted on a motion by Bill Pettit, second Chris Burke; passed 5-0.

The Committee reviewed financial documents that identify budgeted and actual financial performance to date and evaluated the proposed preliminary 2010 annual budget submission in the context of historical budget and actual performance, along with current and future year projections.

Adoption of the 2010 final budget was recommended on a motion by Chris Miles, second Bill Pettit; passed 5-0.

The meeting adjourned at 10:42 am.