



BUDGET COMMITTEE MEETING

April 3, 2019

Agenda

1. FY 2018 Annual Audit
2. FY 2019 Projections End of Year



ATA BUDGET COMMITTEE MEETING MINUTES

April 3, 2019

A Budget Committee meeting was conducted on April 3, 2019 at the Authority's Regional Headquarters at 44 Transportation Center, Johnsonburg, PA.

Attendees at the meeting were:

Harry Whiteman, Chairperson
David Wolfe, Budget Committee Member
William Setree, Budget Committee Member
Rhett Kennedy, ATA Board Chair

The following were in attendance:

Bruce Lawrence, McGill, Power, Bell and Associates, LLP
Jessica Hamilton, McGill, Power, Bell and Associates, LLP
Michael Imbrogno, ATA Chief Executive Officer
Coletta Corioso, ATA Chief Financial Officer
Dessa Chittester, Chief Operating Officer
Jen Catalano, Director of Accounting
Debbie Addeo, Administrative Secretary

Committee Chair, Harry Whiteman called the meeting to order at 10:05 a.m. He then asked Michael Imbrogno to open the meeting with a prayer, which was followed by the Pledge of Allegiance.

Debbie Addeo then read roll call. Budget Committee Member, Kenneth Wingo was not present at the meeting. Notification of his absence was given prior to the meeting.

Bruce Lawrence and Jessica Hamilton from McGill, Power, Bell and Associates, ATA's auditing firm introduced themselves.

FY 2018 Annual Audit

Bruce Lawrence provided everyone with a pamphlet of the Financial Statements, Supplementary Information and Reports Conforming to the Uniform Guidance for Year Ended June 30, 2018.

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A tour of the financial statements was made by Bruce.

Bruce indicated that ATA Management is responsible for the preparation and fair presentation of the financial statements and that it is the auditor's responsibility to express an opinion of these financial statements based on the audit.

The Management's Discussion and Analysis (MD&A) was written by the CFO which is included to help the reader understand the statements in context. The MD&A makes a comparison of the audited year to the previous fiscal year's audited statements.

He also told the Committee that ATA had a clean audit opinion which is the highest level of assurance given on the financial statements.

Bruce provided a review of the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position, and the Statement of Cash Flows for the past two years to the committee.

As for the federally required "Single Audit", Bruce indicates that ATA was compliant for each of its major federal programs. He indicated that is a clean opinion with no findings.

Bruce said it's been great working with ATA's management team.

With no questions or comments from the Committee a motion to accept and recommend to the full Board approving the FY 2018 Annual Audit was made by David Wolfe. William Setree seconded the motion with all in favor.

FY 2019 Projections End of Year

Coletta presented a handout of the FY 2019 Budget Projections, Projected Public Budget and Notes on the Projections to the Committee members (**copy attached**).

Coletta stated that overall we are expected to be at 95% of budget.

Coletta gave a detailed review of the FY 2019 budget line items and discussions were held on line items that were under or over budget.

Michael stated the MATP issue, CNG issue, and the FRITS will impact the budget next year.

A second Budget Committee meeting is scheduled for April 24.

At 11:45 a.m. with no further business a motion to adjourn the meeting was made by David Wolfe. Bill Setree seconded the motion with all Committee members in favor.