

**MINUTES of the AUDIT COMMITTEE MEETING of the ERIE COUNTY
WATER AUTHORITY** held in the office, 295 Main Street, Room 350, Buffalo, New York, on
the 20th day of March 2025.

PRESENT: Jerome D. Schad, Chair
 Peggy A. LaGree, Vice Chair
 Michele M. Iannello, Treasurer
 Terrence D. McCracken, Secretary to the Authority
 Joyce A. Tomaka, Chief Financial Officer
 Mark S. Carney, General Counsel
 Charles E. Eaton, Chief Operating Officer
 Leonard F. Kowalski, Executive Engineer
 Jessica R. Brown, Comptroller
 Lavonya C. Lester, Director of Administration
 Sabrina A. Figler, Director of Drinking Water Quality
 Katherine A. Gillette, Senior Associate Attorney
 Daniel J. Seider, Director of Production (Water System)
 David W. Aubertine, Director of Cybersecurity and Information Technology
 Matthew W. Barrett, Security Officer

ATTENDEES: Luke Malecki, Drescher and Malecki
 Jared Pickard, Drescher and Malecki
 Vic Martucci, Masiello, Martucci, Hughes
 Matthew Nasca, Erie Painting & Maintenance, Inc.

PLEDGE TO THE FLAG

I. CALL TO ORDER/ROLL CALL

The meeting was called to order at 9:32 a.m. A quorum was present with three Commissioners.

II. READING OF MINUTES

III. APPROVAL OF MINUTES

IV. REPORTS

IV. UNFINISHED BUSINESS

VI. NEW BUSINESS

A. Audit Drescher and Malecki – 2024 Audited Financial Statements

DISCUSSION

Luke Malecki and Jared Pickard of Drescher & Malecki reported on the draft 2024 Audited Financial Statements. An unmodified opinion has been issued relative to the basic financial statements which was given the highest opinion. The financial statements include a report on internal control in accordance with government and auditing standards. The report did not show any material weaknesses or deficiencies throughout the year. The schedule of overhead percentage and schedule of cash investment are schedules audited separately from the financial statements which were also given an unmodified opinion.

Mr. Malecki reviewed each component of the draft 2024 Audited Financial Statements and addressed any changes from the previous year with the Board. After a discussion concerning Uncollectible Accounts, there was a consensus that a more in depth review would be conducted during next year's audit. Chair Schad commended the Finance Department and also emphasized the importance of internal audits as well as external audits. CFO Joyce Tomaka reviewed the existing procedures employed for internal audits. Mr. Malecki indicated that should the Audit Committee identify any areas of concern during the audit, they have the option to perform a more thorough examination of that particular area of concern.

As a conclusion to the audit, Drescher & Malecki reported that nothing came to their attention that caused them to believe that the Authority failed to comply with Section 2925(3)(f) of the New York State Public Authorities Law regarding investment guidelines during the year ended December 31, 2024.

VIII. - ADJOURNMENT

Motion by Ms. LaGree seconded by Ms. Iannello and carried that the meeting adjourn at 10:05 a.m.

DISCUSSION

None

VOTE

Ayes: Three; Commrs. Schad, LaGree and Iannello

Noes: None



Terrence D. McCracken
Secretary to the Authority

ALH