

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

Audit-Finance Committee Meeting Minutes

February 7, 2024

The Audit-Finance Committee of the State of Connecticut Health and Educational Facilities Authority held a meeting via videoconference and in-person on Wednesday, February 7, 2024.

The hybrid meeting was called to order by Ms. Susan Martin, Committee Chair, at 1:00 p.m. and, upon roll call, those present and absent were as follows:

PRESENT: Susan Martin, Committee Chair  
Michael Angelini  
Lawrence Davis  
Peter W. Lisi, Board Chair  
Mark Varholak<sup>1</sup>

ABSENT: Sarah Sanders (*Designee for CT State Treasurer Erick Russell*)

ALSO, PRESENT: Jeanette W. Weldon, Executive Director  
Denise Aguilera, General Counsel  
Charles Bodie, Managing Director of Finance and Operations  
Rebecca Hrdlicka, Administrative Services Assistant  
Josh Hurlock, Assistant Director, CHESLA<sup>2</sup>  
JoAnne Mackewicz, Controller  
Michael F. Morris, Managing Director, Client Services  
Julia Pollano, Operations Reporting Analyst<sup>3</sup>  
Kara Stuart, Manager of Administrative Services  
of the Connecticut Health and Educational Facilities Authority

INVITED GUESTS: Katharine Balukas, Senior Manager, BerryDunn<sup>4</sup>  
Alan Goodwin, Manager, BerryDunn<sup>5</sup>  
Robert Smalley, Principal, BerryDunn<sup>6</sup>

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<sup>1</sup> Mark Varholak participated in the meeting via teleconference that permitted all parties to hear each other.

<sup>2</sup> Josh Hurlock participated in the meeting via teleconference that permitted all parties to hear each other.

<sup>3</sup> Julia Pollano participated in the meeting via teleconference that permitted all parties to hear each other.

<sup>4</sup> Katherine Balukas participated in the meeting via teleconference that permitted all parties to hear each other.

<sup>5</sup> Alan Goodwin participated in the meeting via teleconference that permitted all parties to hear each other.

<sup>6</sup> Robert Smalley participated in the meeting via teleconference that permitted all parties to hear each other.

### **APPROVAL OF MINUTES**

Ms. Martin requested a motion to approve the minutes of the November 8, 2023 special meeting of the Audit-Finance Committee. Mr. Angelini moved for approval of the minutes, which was seconded by Mr. Lisi.

Upon a voice vote, the “Ayes,” “Nays” and “Abstentions” were as follows:

#### **AYES**

Michael Angelini  
Lawrence Davis  
Peter W. Lisi  
Susan Martin

#### **NAYS**

None

#### **ABSTENTIONS**

None

Mr. Varholak joined the hybrid meeting at 1:01 p.m.

### **INTERNAL AUDIT TESTING RESULTS**

Ms. Martin introduced Ms. Katharine Balukas, Mr. Alan Goodwin, and Mr. Robert Smalley of BerryDunn. Ms. Balukas, Mr. Goodwin, and Mr. Smalley gave a presentation on the third quarter of FY 2024 internal audit results, which included an overview on the following topics:

- Areas in Scope
  - Alliance District Teacher Loan Subsidy Program (CHESLA)
  - Bond Redemptions (CSLF)
- Summary of Risk Ratings for Recommendations
- Recommendations
  - Two low recommendations were given for the Alliance District Teacher Loan Subsidy Program (CHESLA), and this area of scope was given an overall strong rating.
  - One recommendation remains unresolved and another low recommendation was given for the CSLF Bond Redemptions, and this area of scope was given an overall adequate rating.
- Next Steps (4<sup>th</sup> quarter of 2024 and 1<sup>st</sup> quarter of 2025)

The floor was opened to questions and a brief discussion ensued.

Ms. Martin thanked BerryDunn for their efforts and report. Ms. Balukas, Mr. Goodwin, and Mr. Smalley left the hybrid meeting at 1:19 p.m.

**OTHER BUSINESS**

Mr. Bodie noted that the next meeting scheduled for the Audit-Finance Committee is a combined meeting with the Human Resources Committee to discuss the compensation budget, and that the next report by BerryDunn will be presented in June.

**ADJOURNMENT**

There being no further business, Mr. Angelini moved to adjourn the hybrid meeting and Mr. Lisi seconded the motion.

Upon a voice vote, the “Ayes,” “Nays” and “Abstentions” were as follows:

**AYES**

Michael Angelini  
Lawrence Davis  
Peter W. Lisi  
Susan Martin  
Mark Varholak

**NAYS**

None

**ABSTENTIONS**

None

The hybrid meeting adjourned at 1:20 p.m.

Respectfully submitted,

Jeanette W. Weldon  
Executive Director