

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY
Minutes of Special Audit-Finance Committee Meeting
February 19, 2025

The Audit-Finance Committee of the State of Connecticut Health and Educational Facilities Authority held a special meeting via videoconference and in-person on Wednesday, February 19, 2025.

The special hybrid meeting was called to order by Mr. Peter Lisi, Board Chair, at 12:05 p.m. and, upon roll call, those present and absent were as follows:

PRESENT: Michael Angelini
Peter W. Lisi, Board Chair
Susan Martin, Committee Chair¹
Sarah Sanders (*Designee for CT State Treasurer Erick Russell*)

ABSENT: Lawrence Davis
Mark Varholak

ALSO, PRESENT: Jeanette W. Weldon, Executive Director
Denise Aguilera, General Counsel
Charles Bodie, Managing Director of Finance and Operations
Jessica Carducci, Administrative Services Assistant
Michael F. Morris, Managing Director, Client Services
JoAnne Mackewicz, Controller
Julia Pollano, Operations Reporting Analyst²
Kara Stuart, Manager of Administrative Services
of the Connecticut Health and Educational Facilities Authority

INVITED GUESTS: Katharine Balukas, Senior Manager, BerryDunn
Alan Goodwin, Manager, BerryDunn
Omar Jarrar, Senior Consultant, BerryDunn³
Thomas Goldfuss, Partner, Whittlesey⁴
Nicole Pelletier, Manager, Whittlesey⁵
Lisa Wills, Partner, Whittlesey⁶
Justin Leroux, Partner, AAFCPA⁷
Andrew Puricelli, Partner, AAFCPA⁸

¹ Ms. Martin participated in the meeting via teleconference that permitted all parties to hear each other.

² Ms. Pollano participated in the meeting via teleconference that permitted all parties to hear each other.

³ Mr. Jarrar participated in the meeting via teleconference that permitted all parties to hear each other.

⁴ Mr. Goldfuss participated in the meeting via teleconference that permitted all parties to hear each other.

⁵ Ms. Pelletier participated in the meeting via teleconference that permitted all parties to hear each other.

⁶ Ms. Wills participated in the meeting via teleconference that permitted all parties to hear each other.

⁷ Mr. Leroux participated in the meeting via teleconference that permitted all parties to hear each other.

⁸ Mr. Puricelli participated in the meeting via teleconference that permitted all parties to hear each other.

APPROVAL OF MINUTES

Mr. Lisi requested a motion to approve the minutes of the November 13, 2024 meeting of the Audit-Finance Committee. Mr. Angelini moved for approval of the minutes, which was seconded by Ms. Sanders.

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

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Peter W. Lisi Michael Angelini Sarah Sanders	None	None

Ms. Martin joined the special hybrid meeting at 12:12 p.m.

INTERNAL AUDIT TESTING RESULTS

Mr. Bodie introduced Ms. Katharine Balukas and Mr. Alan Goodwin of BerryDunn. Ms. Balukas and Mr. Goodwin gave a presentation on the third quarter of the 2025 internal audit results for the review of Accounts Payable, Accounts Receivable/Billing, and Investments. The following was reported:

- Accounts Payable
 - Previous low and medium risk recommendations have been resolved or partially resolved, there are no current recommendations, and an adequate rating was given for the process.
- Accounts Receivable and Billing
 - Previous medium risk recommendation has been partially resolved, there are no current recommendations, and an adequate rating was given for the process.
- Investments
 - No previous or current recommendations, and a strong rating was given for the process.

Ms. Balukas stated that the fourth quarter of the 2025 internal audit results will be presented at the June 18 Audit-Finance Committee meeting and will cover Capital Assets & Capital Expenditure Approval, Account Reconciliations, and Internal and External Reporting. The floor was opened to questions and a brief discussion ensued.

Mr. Lisi thanked BerryDunn for their efforts and report. Ms. Balukas and Mr. Goodwin left the special hybrid meeting at 12:29 p.m.

STATE AUDIT RESULTS

Mr. Bodie reported that the Authority’s state audit will be released next week, and we received a clean audit report for FY 2022 and 2023. Mr. Bodie thanked the team for all of their hard work throughout the state audit process.

EXECUTIVE SESSION: CONSIDERATION OF RESPONSES TO INDEPENDENT AUDITOR RFP AND INTERVIEWS OF TWO RESPONDENTS

Mr. Lisi requested a motion to go into Executive Session at 12:32 p.m. to discuss responses to the Independent Auditor RFP and interviews of two respondents. Mr. Angelini moved to go into Executive Session and Mr. Lisi seconded the motion.

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

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Peter W. Lisi	None	None
Michael Angelini		
Susan Martin		
Sarah Sanders		

At 12:33 p.m., all Staff members and meeting attendees left the special hybrid meeting so that only those invited to the Executive Session (all Board members, Ms. Aguilera, Mr. Bodie, Ms. Mackewicz, Mr. Morris, and Ms. Weldon) were present.

Mr. Goldfuss, Ms. Pelletier and Ms. Wills joined the Executive Session at 12:39 p.m. and left at 12:56 p.m. Mr. Leroux and Mr. Puricelli joined the Executive Session at 12:57 p.m. and left at 1:18 p.m.

All Staff members and meeting attendees returned to the special hybrid meeting at 1:22 p.m. No votes were taken during Executive Session.

APPOINTMENT: INDEPENDENT AUDITOR

Mr. Lisi requested a motion to approve Whittlesey as Independent Auditor for a period of three years. Mr. Angelini moved for approval, which was seconded by Ms. Sanders.

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

AYES

Peter W. Lisi
Michael Angelini
Susan Martin
Sarah Sanders

NAYS

None

ABSTENTIONS

None

ADJOURNMENT

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

The special hybrid meeting adjourned at 1:24 p.m.

Respectfully submitted,

Jeanette W. Weldon
Executive Director