

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 Varholak¹

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, CHESLA²
 JoAnne Mackewicz, Controller
 Michael F. Morris, Managing Director, Client Services
 Julia Pollano, Operations Reporting Analyst³
 Kara Stuart, Manager of Administrative Services
 of the Connecticut Health and Educational Facilities Authority

INVITED GUESTS: Katharine Balukas, Senior Manager, BerryDunn⁴
 Alan Goodwin, Manager, BerryDunn⁵
 Robert Smalley, Principal, BerryDunn⁶

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

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

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

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

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

⁶ 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 (4th quarter of 2024 and 1st 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:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Michael Angelini	None	None
Lawrence Davis		
Peter W. Lisi		
Susan Martin		
Mark Varholak		

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

Respectfully submitted,



Jeanette W. Weldon
Executive Director