

The Dormitory Authority of the State of New York Audit Committee Meeting was held by videoconference technology among DASNY's Offices in New York City, 28 Liberty Plaza, New York, New York; 515 Broadway, Albany, New York; and 6047 Transit Road, East Amherst, New York at 9:30 a.m. Wednesday, April 23, 2025.

## **CALL TO ORDER/ROLL CALL**

The following Board Members and Staff were present:

### **Committee Members Present**

Joan Sullivan, Audit Committee Chair – (Albany)  
Alfonso L. Carney, Jr., Committee Member – (Via Zoom – per section 3.7 of the DASNY Bylaws)  
Beryl L. Snyder, Committee Member – (NYCO)  
Kent Syverud, Committee Member – (Albany)

### **Other Board Members Present**

Lisa Gomez – Board Chair – (NYCO)  
Gerard Romski, Vice Chair – (NYCO)  
Janice McKinnie, Board Member – (Buffalo)  
Wellington Chen, Board Member – (NYCO)  
Christina Coughlin, Designated Representative of the Commissioner of Education, Board Member (*ex officio*) – (Albany)  
Adrian Swierczewski, Designated Representative of the Director of Budget, Board Member (*ex officio*) – (Albany)

### **Other Board Members Absent**

Ken Evans, Designated Representative of the Commissioner of Health, Board Member (*ex officio*) – (Albany)

### **Senior and Presenting Staff Members**

Robert J. Rodriguez, President & CEO  
Charlie Williams, Vice President  
Stephen Curro, Managing Director, Construction  
Kimberly Ellis, Chief Financial Officer  
Portia Lee, Managing Director, Public Finance & Portfolio Monitoring  
Jennifer Maglienti, General Counsel  
Sara Potter Richards, Managing Director, Executive Direction  
Matthew Moore, Deputy General Counsel  
Ricardo Salaman, Deputy General Counsel  
Matthew Bergin, Director, Public Finance  
Craig Schreivogl, Director, Portfolio Monitoring  
Stephen Kosier, Assistant Director, Public Finance & Portfolio Monitoring

David Ostrander, Assistant Director, Public Finance & Portfolio Monitoring

Alex Sirdine, Senior Financial Analyst

Jenilee Flinton, Director, Internal Audit

Nicholas Palas, Assistant Director, Internal Audit

Gregory Maisenbacher, Manager, Internal Controls Analysis

## **PUBLIC SESSION**

### **Approval of the Meeting Minutes from January 15, 2025**

Audit Committee Chair Sullivan welcomed the Members and Staff to the Audit Committee meeting and a quorum was declared present. The minutes from the January 15, 2025 Audit Committee meeting were unanimously approved.

### **Internal Controls Report**

Mr. Maisenbacher provided the annual Internal Controls Report. He informed the Committee Members that the Internal Control Guidelines were last updated in April 2018. Mr. Maisenbacher explained that as high-level Guidelines, they are not expected to change on a regular basis. He stated that he reviews them regularly and ascertains whether there have been changes to the OSC Standards or other applicable authoritative internal control pronouncements that would warrant updating. He noted that the OSC Standards were last updated in March of 2016 and that he is not recommending any changes to DASNY's Internal Control Guidelines at this time.

Mr. Maisenbacher stated that in his capacity as Internal Controls Officer, he works with DASNY management and staff to continuously review and update DASNY's underlying policies and procedures to address the changing environment. He noted that he has recently updated his own departmental procedure to take advantage of technology to make the process of updating policies and procedures more proactive.

Mr. Maisenbacher updated the Committee Members on DASNY's Internal Control program. He stated that DASNY's Control Self-Assessment process remains in place. Mr. Maisenbacher noted that he has made various improvements to the CSA process, both substantively and from a process perspective. With respect to Policies and Procedures, Mr. Maisenbacher reported that he continues to work with Management to update policies and procedures and implement measures to make the process more proactive and easier for all. He informed the Members that the updated annual internal control training, provided by the NYS Office of Employee Relations, continues to be required of all DASNY employees.

Mr. Maisenbacher reported that DASNY's Internal Control Steering Committee, comprised of members of the Executive Management team, meets quarterly to discuss various internal control topics, and met most recently on March 25. He stated that the annual Internal Control Certification is underway for the most recent fiscal year and will be submitted as part of our annual required reporting to the Authorities Budget Office in June. Mr. Maisenbacher further stated that he expects DASNY to be fully compliant, and that 50 individuals provide a Management Certification to

certify as to various aspects relevant to their department, which then support the overall Internal Control Certification signed by the DASNY President.

Ms. Sullivan stated that DASNY is implementing various new technology and inquired whether Mr. Maisenbacher is involved in the implementation of new technology at DASNY from an Internal Control perspective. Mr. Maisenbacher replied in the affirmative and stated that new technology is discussed with IS and Executive Management as needed, including as part of Steering Committee meetings.

### **Internal Audit Report**

Ms. Flinton provided the Internal Audit Report.

Ms. Flinton stated that over the past year, the Internal Audit Department has worked to enhance the capabilities of the Department, including onboarding a new Senior Internal Auditor. In addition, Senior Internal Auditor Jia Wu achieved the designation of Certified Internal Auditor. She further stated that the auditors have received additional training in emerging areas such as cybersecurity and AI so that the Department can provide relevant and informed assurance.

Ms. Flinton reported that the Internal Audit Team completed 100% of the approved Audit Plan, comprised of 21 risk-based audits across 14 different business areas including 6 construction project audits and a technology audit, as well as audits focused on key business process areas. She informed the Committee Members that the audit engagements reflect a balanced approach and were aligned with DASNY priorities as well as areas of risk.

Ms. Flinton reported that the Team worked with management to provide relevant recommendations around business process enhancements and followed up on over 30 management action items. She stated that the team embraced new standards and tools, implemented the global internal audit standards which went into effect in January, and utilized data analytics on over 80% of audit engagements, which helps both the Internal Audit Department as well as other substantive areas. Ms. Flinton informed the Committee Members that the Team communicates regularly with DASNY Staff and Management and participates in beneficial training and networking opportunities in the public and private sector. Ms. Flinton thanked her team for their professionalism, flexibility and commitment to supporting DASNY.

### **EXECUTIVE SESSION**

Mr. Syverud moved that the Committee Members go into Executive Session to discuss the financial and credit history of a particular corporation, current or pending litigation, and matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. Ms. Snyder seconded the motion and the Members went into Executive Session.

**PUBLIC SESSION**

Ms. Sullivan stated that no action was taken in Executive Session, other than to return to the Public Session.

Upon a motion from Mr. Syverud and a second by Mr. Carney, the Committee unanimously agreed to approve the Fiscal Year 2025-26 Audit Plan and Budget as presented.

Ms. Snyder moved to adjourn the meeting, Mr. Carney seconded the motion, and the meeting was adjourned at approximately 10:25 a.m.

Respectfully submitted,

Sara P. Richards  
Assistant Secretary