



**AUDIT COMMITTEE OF THE CITY OF NEW YORK
MINUTES OF THE AUDIT COMMITTEE MEETING
MONDAY, OCTOBER 26, 2020
REMOTELY VIA ZOOM MEETING**

ATTENDANCE

Chair	Michael Spitzer
Private Members	Larian Angelo Mark Kaplan Bud Larson
Public Members	Representing the Mayor – Raymond Lee Representing the Comptroller – Jacqueline Thompson Representing the Public Advocate – Michael Twomey
Secretary	Katrina Stauffer
Independent Auditors	Grant Thornton LLP – Phil Bonanno, Sharon Campbell, Jeremy Goss, Marla Hummel, Patrizia Iacono, Benjamin Klein, Nicholas Lazzaruolo, Sandy Pabla, Will Richardson, Michael Ryan, Lin Sun, Matthew Thompson, Andrew Zmich
Others	New York City Mayor’s Office of Operations – Florim Ardolli, Brady Hamed New York City Office of Management & Budget – Christopher Blanco, Cary Cheung, Enid Ellis, Kenneth Godiner, William Kennelly, Mujeeb Shinwa New York City Office of the Actuary – Sherry Chan, Frankie Chen, Tom O’Hara, Michael Samet New York City Comptroller’s Office – Angelyne Acevedo, Camille Arezzo, Rosa Charles, Man Hon Cheung, Leonel Ferreira, Lynne Fleischman, David Jeter, Veronika Musheyeva, Preston Niblack, Giovanna Quezada, Jessica Sanchez, George Siavichay, Joan Stapleton, Michael Stern, Susanna Tregor, Marina Verba, Mendi Ben Zafar

Audit Committee Meeting - October 26, 2020

I. Call to Order and Roll Call

Mr. Michael Spitzer, the Audit Committee Chairman, called the Audit Committee Meeting to order at 9:30 a.m. Ms. Katrina Stauffer, the Audit Committee Secretary, took roll call; a quorum was present.

II. Executive Session

Chairman Spitzer asked for a motion to enter into Executive Session. A motion was made to go into Executive Session for the purpose of discussing non-public financial information about The City of New York. The motion was unanimously approved.

III. Return to Public Session: Vote on 2020 Comprehensive Annual Financial Report

Following the Audit Committee's return to Public Session, Chairman Spitzer called for a motion to accept the auditors' report on, and approve the issuance of, the 2020 Comprehensive Annual Financial Report (CAFR) of The City of New York, subject only to immaterial changes deemed necessary and submitted to Ms. Stauffer. The motion was made and unanimously approved.

IV. Acknowledgments

Chairman Spitzer commended everyone involved with the development and audit of the 2020 CAFR, especially considering the difficult circumstances presented by the pandemic. Mr. Mark Kaplan echoed Chairman Spitzer's message, and suggested that letters of appreciation be mailed to everyone involved in the CAFR's development and audit.

V. Motion to Accept Draft Minutes of the Audit Committee Meeting held June 24, 2020

The next agenda item was the approval of the draft minutes of the June 24, 2020 Audit Committee Meeting. Chairman Spitzer inquired if there were any comments on the draft minutes as presented. Hearing none, Chairman Spitzer called for a motion to approve the minutes subject to the non-substantive editorial comments submitted to Ms. Stauffer; the Committee approved the draft minutes of the June 24, 2020 meeting.

VI. Adjournment

Following the approval of the June 24, 2020 minutes, a motion was made to adjourn the October 26, 2020 Audit Committee Meeting; the motion was unanimously approved.