

QUEENS PUBLIC LIBRARY
AUDIT COMMITTEE
THURSDAY, SEPTEMBER 8, 2022
MINUTES

A meeting of the Audit Committee was held virtually via Zoom on Thursday, September 8, 2022. The meeting was called to order at 6:00 PM by Committee Chair, Judy E. Bergtraum, Esq.

I. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Judy E. Bergtraum, Esq.	Committee Chair	Present	
Carl S. Koerner, Esq.	Board Member	Present	
Haeda Mihaltses	Board Member	Excused	
Michael E. Rodriguez, Esq.	Board Member	Present	
George Russo, Esq	Board Member	Present	
Terri Thomson	Board Member	Present	
Andrew P. Jackson	Board Member	Present	
Cloyette Harris-Stoute	Board Member	Present	
Pauline Healy	Board Member	Present	
Matthew M. Gorton	Board Member	Present	
Earl G. Simons, Ed. D	Board Member	Present	
Eve Cho Guillergan, Esq.	Ex-Officio Rep - Speaker	Present	
Jimmy Van Bramer	Ex-Officio Rep - NYC Comptroller	Present	
Dennis M. Walcott	President & CEO	Present	
Michael Tragale	Chief Financial Officer	Present	
Justin Deabler, Esq.	General Counsel & Sr. VP	Present	
Sung Mo Kim, Esq.	Chief Operating Officer & Sr. VP	Present	
Nick Buron	Chief Librarian & Sr. VP	Present	
Susan Latham	Executive Director, QPL Foundation	Present	
William Goldband	VP, Information, Technology &	Present	

	Development		
William Funk	VP, Procurement Management	Present	
Vishnu Dawah	Controller	Present	
Sara Hausner-Levine, Esq.	Deputy General Counsel	Present	
Justin Carroll, Esq.	Associate General Counsel	Present	
Jeremy Meisel	Audit Senior Manager	Present	
Ritesh Lall, CPA, CGMA	Assurance Partner - Nonprofit & Employee Benefits	Present	
Christina Polisenno, CPA	Audit Manager	Present	
Chauncie Brooks	Sr. Manager, Infrastructure & Support	Present	
Danielle Walsh	Instructional Systems Designer & Strategist	Present	
Yeneika Puran	Job Business Academy Manager, PSD	Present	
LaNiece M. Ince	Executive Assistant to President & CEO	Present	

II. AGENDA

Action Item(s)

1. Audited Financial Statements (ID # 2734)

BDO auditors, Ritesh Lall, Assurance Partner, Jeremy Meisel, Audit Director, and Christina Polisenio, Audit Manager presented the audit wrap-up report to the Committee indicating the results of the audit, which is officially completed without any significant changes.

Mr. Lall reported to the board that there was one corrected misstatement, which was reported to management and resolved. The misstatement findings and recommendations was captured in the management letter.

Mr. Meisel gave an overview of the financial statements to report any changes and/or updates to the Library's assets, liabilities, and investments.

Ms. Polisenio reported that the consolidated financial statements, which includes the Queens Public Library Foundation, are consistent with the previous financial audit. However, the format of the management letter was updated to add clarity to responsibilities between management and the auditors.

Recommended Motion for Consideration by the Audit Committee:

I move that the Audit Committee recommend to the Board of Trustees that the Financial Statements and Independent Auditor's Report for the year ended June 30, 2022 be accepted and filed.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Terri Thomson
SECONDER:	George Russo, Esq.
AYES:	Bergtraum, Esq., Koerner, Esq., Rodriguez, Esq., Russo, Esq., Thomson
EXCUSED:	Haeda Mihaltses

III. ADJOURNMENT

1. Motion to Adjourn (ID # 2719)

Recommended Motion for Consideration:

I move that the meeting be adjourned.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Terri Thomson
SECONDER:	George Russo, Esq.
AYES:	Bergtraum, Esq., Koerner, Esq., Rodriguez, Esq., Russo, Esq, Thomson
EXCUSED:	Haeda Mihaltses

The meeting was closed at 6:21 PM.

Committee Chair