

Preserving the environment through integrated recovery and disposal.

**JOINT FINANCE COMMITTEE/AUDIT COMMITTEE  
 MEETING MINUTES  
 MARCH 17, 2025**

**Committee/Board Members Present:** Richard Redmond, Finance and Audit Committee Chairman; and Vincent Bono, Finance Committee and Audit Committee Vice Chairman

**Guests:** Joshua Olbrys, Executive Director; Joseph Artessa, Comptroller; Pat Lisandrelli, Principal Accounting Supervisor; Ken Long, Board Chairman (via Zoom); and Ann Delucco (Partner BST & Co.)

The March 17, 2025 joint Finance Committee/Audit Committee meeting began at 3:30 PM.

The Finance/Audit Committees reviewed the Accounts Receivable Analysis. This report outlined haulers/companies in the 30, 60, 90 and 120-day categories. The total due is \$147,867 for these four categories with \$143,118 of the total in 30 days. A discussion ensued regarding receivable collections. The Authority continues to work with haulers who fall behind in their payments to the Authority. The Authority assesses a 1% finance charge on all past due accounts and will consider all avenues available to collect outstanding monies.

Comptroller Artessa presented the 2024 Investment Report. Mr. Artessa noted the increase in total cash from all accounts from 1/1/2024 to 12/31/2024 was \$1,282,529. Mr. Artessa then reviewed the opening balance Trustee plus the cash additions minus the debt service payments and then the remaining cash going into 2025. Interest earned by bank was also illustrated.

Next, Executive Director Olbrys provided the Committees with an overview of the fourth quarter 2024 sole source purchases. These purchases were required on an emergency basis and were needed to operate the Materials Recover Facility [Recycling Center].

Mr. Olbrys then updated the Committees with an application for Reduced Tipping Fees for Disposal of Disaster Debris from the Town of Trenton and the Trenton Joint Fire District. The Town of Trenton and Trenton Fire District lost roofs and building structures due to the unprecedented snow accumulation in Oneida County during February/March 2025.

Next, Mr. Artessa updated the Committee on the request for the Board to designate \$2,000,000 for the Landfill Liner Extension Reserve Fund and \$800,000 for the Bond Redemption Improvement Fund/Regional Landfill Equipment Reserve. The Authority sees a need to speed up the construction of the next cell and a cost increase for liner and other inputs, thus the need for additional funds.

Next, Mr. Olbrys provided the Committees with the Amendment to the Gas Rights Development Agreement. The Amendment provides for more strict milestone requirements and fines if milestones are not achieved

**JOINT FINANCE COMMITTEE/AUDIT COMMITTEE**

**BOARD OF DIRECTORS**

Kenneth A. Long  
*Chairman*

Richard G. Redmond  
*Treasurer*

Robert Comis  
 James M. D'Onofrio

Barbara Freeman  
 Nancy A. Novak

Joshua J. Olbrys  
*Executive Director*

Vincent J. Bono  
*Vice Chairman*

Steven R. Boucher

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Jodi M. Tuttle  
*Authority Board Secretary*

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Ann Delucco from the Authority's independent auditor, BST & Co., presented the 2024 audit.

Ms. Delucco reviewed the Independent Auditor's Report and provided a power point presentation. The first pages reflect the following:

1. Year five of a five-year engagement.
2. Planning for the audit commenced in January 2025.
3. Field work conducted in February 2025.
4. Independent Auditor Report is the work of the audit firm.
5. May 2025 will commence Agreed Upon Procedures Report for the City of Utica Solid Waste Fund.

Next, Ms. Delucco highlighted that the Authority received an unmodified opinion, otherwise known as a clean opinion, on the financial statements. An unmodified opinion is the highest level of assurance, and the financial statements are free of material errors. There were no internal control or compliance findings, and the Authority received an unmodified opinion on compliance with rate covenants. Further, the Authority received an unmodified opinion on examination of investment compliance with NYS requirements.

There were no preferability matters. There were no changes in 2024 regarding significant estimates. There were no audit or uncorrected adjustments. Also, there were no issues or difficulties with management.

Ms. Delucco presented the following 2024 financial highlights:

1. Net position increase of \$904,596.
2. \$8.1 million increase in Capital Assets.
3. Paid debt as scheduled; 1.78 million principal.
4. Net Pension Liability in 2024 and accrued post-employment benefits.
5. Liquidity of unrestricted net position remains very strong.

The joint meeting ended at 4:12 PM.

Meeting Minutes Prepared by:

Joseph M. Artessa  
Comptroller