



*Greater
Hartford
Transit District*

Minutes Audit Committee
Greater Hartford Transit District
Hartford, Connecticut

November 9, 2023

David Giordano, Committee Chair
Presiding.....

Mr. Giordano called the Meeting of the Audit Committee (the “Committee”) of the Greater Hartford Transit District (the “District”) to order at 5:31 p.m. by way of a remote meeting. Committee members present included David Giordano, Kevin Mooney, and Gary Pitcock. Leslie Zoll and Grace Musiitwa of CLA (CliftonLarsonAllen LLP) were also in attendance. Vicki Shotland, Executive Director, and Nhan Vo-Le, Chief Financial Officer, represented District management. Ms. Vo-Le served as Acting Committee Secretary.

Ms. Zoll provided an overview of the draft audited Financial Statements (the “Statements”) for fiscal year 2023. Ms. Zoll expressed an unmodified (clean) opinion on the Statements and discussed some of the financial highlights. Ms. Musiitwa presented a summary of the draft Federal and State Single Audit reports (the “reports”) and also expressed an unmodified opinion on those reports. In addition, there was no material weaknesses reported in controls over financial reporting or compliance with federal and state grant requirements. She further discussed the accounting estimates including GASB 96 – Subscription Based Information Technology Arrangements and other estimates such as capital assets – useful lives, other post employee benefits, and lease receivables.

Ms. Musiitwa concluded that the audit went well this year. It was completed with no findings, no uncorrected mistakes, and no difficulty or disagreements with management. Next, Mr. Giordano asked for a motion to submit the draft audited Statements and reports to the full board at the November 9th meeting. Upon motion made by Mr. Mooney and seconded by Mr. Pitcock, the Committee unanimously voted to submit the draft audit reports to the full board.

There being no further business brought before the Committee, Mr. Pitcock moved that the meeting be closed. Upon seconding by Mr. Mooney, the meeting was adjourned at 5:44 p.m.

Respectfully Submitted,

Nhan Vo-Le, Acting Committee Secretary

Posted and distributed: 11/14/2023