

# **New Jersey Public Broadcasting Authority**

## **Meeting of the Audit Committee**

August 15, 2019 at 10:30 a.m.

New Jersey Public Broadcasting Authority  
Conference Room and by Conference Call  
25 S. Stockton Street  
Trenton, NJ 08608

### **MINUTES**

Michael DeCheser, Chair, Presiding

Minutes of the meeting of the New Jersey Public Broadcasting Authority (“NJPBA” or “Authority”) Audit Committee (the “Committee”) held at the New Jersey Public Broadcasting Authority Conference Room, 25 S. Stockton Street, Trenton, New Jersey 08608, and by Conference Call on Thursday, August 15, 2019, at 10:33 a.m.

#### **1. CALL TO ORDER, OPEN PUBLIC MEETINGS ACT STATEMENT AND ROLL CALL**

Chair of the NJPBA Audit Committee, Mr. Michael DeCheser, called the meeting to order. Chair DeCheser read the Open Public Meetings Act statement as follows: “In accordance with the provisions of the Open Public Meetings Act of the State of New Jersey, notice of this meeting has been filed with the Office of the Secretary of State, has been posted on the appropriate bulletin boards maintained for such purposes by the Authority, and distributed by press release to two daily newspapers in New Jersey. Notice was made in advance of this meeting.”

Chair DeCheser then requested a roll call. NJPBA Audit Committee Members present and participating at the meeting were Michael DeCheser, Chair (*via phone*); Matthew Hoban (*via phone*); and Christopher Mathews (*via phone*). Also present and participating were Warren Broudy, Mercadien, P.C. (*via phone*); Stephen Noon, Mercadien, P.C. (*via phone*); George Loeser, Deputy Attorney General; Stephanie Brown, Governor’s Authorities Unit (*via phone*); and Nichol Gee, Assistant Chief of Office Services, NJPBA (*taking minutes*).

#### **2. RESOLUTION APPROVING THE MINUTES OF THE JANUARY 25, 2019 AUDIT COMMITTEE MEETING**

**RESOLUTION APPROVING THE MINUTES  
OF THE JANUARY 25, 2019 AUDIT COMMITTEE MEETING**

**WHEREAS**, the New Jersey Public Broadcasting Authority (the “Authority”) was created pursuant to the New Jersey Public Broadcasting Authority Act of 1968, L. 1968, c. 405, as amended (the “Original Act”), including by the New Jersey Public Broadcasting System Transfer Act, L. 2010, c. 104 (the “Transfer Act,” and together with the Original Act, the “Act”); and

**WHEREAS**, the Members of the Audit Committee established pursuant to Article IX, Section 2 of the By-Laws of the Authority desire to approve the minutes of the January 25, 2019 meeting of the Audit Committee, attached hereto as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUDIT COMMITTEE OF THE NEW JERSEY PUBLIC BROADCASTING AUTHORITY AS FOLLOWS:**

1. The Members of the Audit Committee hereby approve the minutes of the January 25, 2019 meeting of the Audit Committee.
2. This resolution shall take effect immediately in accordance with the Act.

Chair DeCheser asked for a motion to approve a Resolution Approving the Minutes of the January 25, 2019 Audit Committee Meeting. Mr. Mathews made a motion to approve the resolution. Mr. Hoban seconded the motion. Chair DeCheser asked if there were any changes to the minutes. No changes were indicated. Chair DeCheser asked for a voice vote to approve the Resolution Approving the Minutes of the January 25, 2019 Audit Committee Meeting. The motion was voted upon and approved unanimously.

**3. DISCUSSION OF THE FISCAL YEAR 2019 NEW JERSEY PUBLIC BROADCASTING AUTHORITY AUDIT**

Chair DeCheser asked Mr. Warren Broudy and Mr. Stephen Noon to present an overview of the NJPBA Fiscal Year 2019 (“FY19”) audit to be conducted by Mercadien, P.C. Mr. Broudy thanked the Committee and said this would be an independent audit.

Mr. Noon stated that he reviewed the audit timeline with NJPBA’s accountant. On-site sampling and testing would begin the week of October 28, 2019, and fieldwork would be completed the week of November 11, 2019. Mr. Noon said the financial statements should be prepared by mid-December, assuming there were no issues or delays in the process. The Corporation for Public Broadcasting report would be developed in January and completed in February. This was a general plan which would be finalized during the audit process.

Mr. Noon asked if there were any questions. There were none. Mr. Noon stated that he was required to ask the Committee if there were any events that occurred in FY19 that the auditors needed to be aware of or if the members had any concerns regarding fraud. All three members said, "No." Mr. Broudy stated that the Members should contact the auditors if they had any concerns during the audit. The auditors would contact the Committee if they discovered any concerns while conducting the audit.

#### **4. OTHER BUSINESS**

Chair DeCheser asked if there was any other business the Committee needed to discuss. The members demurred.

#### **5. ADJOURNMENT**

Chair DeCheser thanked everyone for their participation and asked for a motion to adjourn. Mr. Mathews made a motion to adjourn the meeting. Mr. Hoban seconded the motion. The motion was voted upon and approved unanimously. The meeting was adjourned at 10:41 a.m.