

**MINUTES OF MEETING**

**RHODE ISLAND AIRPORT CORPORATION**

**FINANCE AND AUDIT COMMITTEE**

**THURSDAY, SEPTEMBER 10, 2009**

**AT 4:30 P.M.**

**IN THE MARY BRENNAN BOARD ROOM,**

**T. F. GREEN AIRPORT, 2000 POST ROAD**

**WARWICK, RHODE ISLAND**

**The meeting of the Rhode Island Airport Corporation (“Corporation”) Finance and Audit Committee was called to order by Chairman, Joseph Cianciolo, at 4:30 p.m., in the Mary Brennan Board Room at T. F. Green Airport, 2000 Post Road, Warwick, Rhode Island, in accordance with the notice duly posted pursuant to the Open Meetings Law.**

**COMMITTEE MEMBERS PRESENT: Joseph Cianciolo; Russell Hahn.**

**COMMITTEE MEMBERS ABSENT: Joseph Larisa.**

**ALSO PRESENT: Kevin A. Dillon, A.A.E., President and CEO, and those listed on the attendance sheet attached hereto.**

**1. Approval of the Minutes:**

**A motion was made by Mr. Hahn and seconded by Mr. Cianciolo to**

**approve the Minutes of the Finance and Audit Committee Meeting of June 2, 2009. The motion was passed unanimously.**

**2. Discussion Item:**

**(a) Presentation of Audit Plan.**

**Mr. Dansereau gave an overview of the 2009 Audit Plan, focusing on work in progress and work completed. There was also an overview of the draft audit plan for 2010 and the schedule for completing the audits. There was general discussion of the specific work plans.**

**3. Action Item:**

**(a) Consideration of and Action Upon Draft Fiscal Year 2009 Audited Financial Statements.**

**Mr. Schattle gave an overview of the audited financial statements. He reported that the auditors had issued a clean opinion and that there would be no management letter. Mr. Schattle discussed the various line items with the Committee. The recommendation is that the Committee accept the audited financial statements in substantially the form submitted. Mr. Cianciolo took the opportunity to thank the staff for their hard work on the audit.**

**A motion was made by Mr. Hahn and seconded by Mr. Cianciolo to**

**approve the audited financial statements in substantially the form presented to the Committee. The motion was passed unanimously.**

**4. Future Meeting:**

**The next meeting date will be announced.**

**5. Adjournment:**

**Mr. Hahn moved to adjourn at approximately 5:02 p.m. Mr. Cianciolo seconded the motion. The motion was carried by acclamation.**

**Respectfully submitted,**

**Joseph Cianciolo, Chairman  
Finance and Audit Committee of  
the Rhode Island Airport Corporation**

**ATTENDANCE SHEET  
RHODE ISLAND AIRPORT CORPORATION  
FINANCE AND AUDIT COMMITTEE  
SEPTEMBER 10, 2009**

**Brian Schattle RIAC**

**Peter Frazier RIAC**

**Doug Dansereau RIAC**

**Swift Lawrence New England Parking**

**Chris McFadden House Policy**

**Scott Bassett McGladrey & Pullen**

**Val Mendonca HNTB**

**Richard Langseth Greenwich Bay Watershed**