Minutes
February 20, 2025
Audit Committee

A. ROLL CALL

The meeting was called to order by Audit Committee Chair Cavanaugh at 4:03 p.m. in the Airport Office Building, 2nd Floor Conference Room, 200 Aviation Drive North, Naples.

Committee Members, Commissioners Burns and Dustin, had excused absences. Commissioner Cuddihy and Commissioner Crees were present and opted to participate and vote.

Staff and Authority Counsel present were Mr. Rozansky, Mr. Owens, Mr. Lobb, Mr. Warriner, Ms. Wiggins, Ms. Sarcona, Mr. Chrysler and Ms. Menard.

B. PLEDGE OF ALLEGIANCE

Chair Cavanaugh led the Pledge of Allegiance.

C. AGENDA (Add, delete or re-sequence items)

There were no changes to the agenda.

D. PUBLIC COMMENTS (Public comments accepted for items not otherwise listed on the Agenda: 5-minute limit)

There were no public comments.

E. DISCUSSION ITEM

Chair Cavanaugh recognized and congratulated Mr. Ken Warriner, Senior Director of Finance and Administration, for being named the 2024 Risk Management Professional of the Year by the Airports Council International- North America.

1. Request for Proposals for Annual Financial Audit Services

Mr. Warriner stated that the Audit Committee was being asked for comments and approval of the Request for Proposal (RFP) for Audit Services for Fiscal Year 2025, under a five-year agreement. As noted at the December 2024 Audit Committee meeting, the NAA's previous firm, MSL, was acquired by a larger company which required a new RFP. Upon Committee approval, staff would publish the request, initiating the process leading to final approval by the NAA Board. In response to Chair Cavanaugh's question regarding whether the RFP material had been updated since it was presented five years ago, Mr. Warriner stated that it had been.

Chair Cavanaugh clarified that although the RFP is for a five-year commitment, the Authority has the opportunity each year to opt out of the agreement without any penalty. Mr. Warriner added that the Audit Committee conducts an annual review of the auditors, and at that time, if the Audit Committee recommends approval of the auditors for the next year, an engagement letter is executed. Chair Cavanaugh thought the RFP was very comprehensive.

Mr. Warriner stated that upon approval of the RFP, it will be released and the process would take approximately seven weeks. He said that if there are more than three firms responding, staff will short list the firms and schedule another Audit Committee meeting between April 24th and the first week in June to hear the presentations and rank the firms. He said that staff would then bring the Audit Committee's recommendations to the May 15th or June 19th Board meeting for final ranking and selection.

Mr. Rozansky asked why seven weeks was being allowed for responses, and Mr. Warriner responded that right now, this is a busy time for audit firms and the longer the RFP is out there, the more firms will respond.

There was a brief discussion about the RFP, the allowance of seven weeks for firms to submit their proposals and staff's satisfaction with the number of responses received in the past.

The consensus of the Audit Committee was to move up the deadline to receive RFP responses to ensure an engagement letter could be approved at the NAA's Regular Meeting in June, and if there was any issue with doing so, Mr. Warriner was asked to let the Audit Committee know.

F. NEW BUSINESS

There was no new business.

G. PUBLIC COMMENTS

There were no public comments.

H. CORRESPONDENCE/COMMISSIONER COMMENTS & REQUESTS/ MEETINGS

1. Upcoming Audit Committee Meetings

See above consensus to accelerate the schedule of the RFP process in order for the Audit Committee to rank firms sooner than June.

I. ADJOURN

With no further business, the meeting adjourned at approximately 4:13 p.m.

Christopher A. Rozansky
Secretary

CITY OF NAPLES AIRPORT AUTHORITY (NAA)
Board of Commissioners
Notice of Audit Committee Meeting

FINAL AGENDA

Naples Airport – Airport Office Building Conference Room
200 Aviation Drive North
Naples, FL 34104

Thursday, February 20, 2025
Immediately Following Regular Meeting of the Board of Commissioners

Commissioner Rita Cuddihy – Chair
Commissioner Terrence W. Cavanaugh – Vice Chair, Audit Committee Chair, Consultant Selection Committee Member
Commissioner Kerry C. Dustin – Consultant Selection Committee Chair, Audit Committee Member
Commissioner Robert P. Burns – Consultant Selection Committee Member, Audit Committee Member Member
Commissioner John Crees, Noise Compatibility Committee Liaison

Executive Director: Christopher A. Rozansky
Authority Attorney: William L. Owens, Esq. of Bond, Schoeneck & King, PLLC

If you wish to address the Board of Commissioners regarding an item listed on the Agenda, please complete a Speaker Registration form (available at the rear of the room) and hand it to the Executive Assistant prior to consideration of that item. We ask that speakers limit comments to 5 minutes and that large groups name a spokesperson whenever possible. All written, audio-visual, and other materials distributed to the Board or staff during this meeting will become the property of NAA and will be a public record. Thank you for your interest and participation.

NOTICE

Formal action may be taken on any item listed on the Agenda below, or added to the Agenda before or during the meeting, or discussed during the meeting without being added to the Agenda. Also, the sequence of items may be changed as the meeting progresses.

Any person who decides to appeal a decision of this Board with respect to any matter considered at this meeting (or hearing) will need a record of the proceeding and may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be heard.

Any person with a disability requiring auxiliary aids or services in order to participate in this proceeding for meetings at the City Council Chamber may call the City Clerk's Office at 213-1015, or for meetings at the Airport Office Building, the NAA Executive Assistant's Office at 643-0733, with requests at least two business days before the meeting.

Information on Action Items and other items which has been provided in advance of this meeting may be inspected at the office of the Executive Assistant, General Aviation Terminal Building, 2nd Floor, 160 Aviation Drive North. Minutes of this meeting will be prepared for Board approval, usually at the next Regular Meeting.

Pledge of Civility

It is the desire of the City of Naples Airport Authority to encourage the open exchange of ideas, fair discussion of the issues, and the participation of all persons in government, therefore, we pledge to be respectful of each other even when we disagree, to direct all comments to the issues, and to avoid personal attacks during all meetings and workshops.

A. ROLL CALL

B. PLEDGE OF ALLEGIANCE

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E. DISCUSSION ITEM

1. Request for Proposals for Annual Financial Audit Services

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H. CORRESPONDENCE/COMMISSIONER COMMENTS & REQUESTS/MEETINGS

1. Upcoming Audit Committee Meetings

I. ADJOURN

Information on Discussion Items and other items which has been provided in advance of this meeting may be inspected at the office of the Executive Assistant, General Aviation Terminal Building, 2nd Floor, 160 Aviation Drive North. Minutes of this meeting will be prepared for Board approval, usually at the next Regular Meeting.

NOTE: The Audit Committee is comprised of Commissioner Cavanaugh (Chair), Commissioner Dustin and Commissioner Burns (Members). All NAA Commissioners are welcome to attend and can "opt in" to participate.