

Audit Committee Meeting Minutes
Tuesday, January 9, 2024

OPEN MEETING
9:30 AM

ATTENDANCE:

Board:

Manervia Riddick*

Jodi Stanalonis*

Maryland Stadium Authority:

Nicholas Caronna

Mariyum Gill*

(*via teleconference)

Joe Bryce was not in attendance for the Open Meeting.

CALL TO ORDER:

Ms. Riddick opened the meeting at 9:33 AM.

APPROVALS:

2024 Internal Audit Plan & Risk Assessment

Mr. Caronna presented the Internal Audit Plan & Risk Assessment for calendar year 2024. The Audit Committee was asked to recommend the audit plan to MSA's Board of Directors. Mr. Caronna outlined the risk assessment process and development of the audit schedule. Mr. Caronna highlighted certain aspects of the 2024 Internal Audit Plan & Risk Assessment. He noted that Internal Audits will be conducting reviews over areas that have not been included in the audit plan in some time: Cash Receipts, Payroll, Corporate Purchasing Cards, and Accounts Receivable. Ms. Riddick entertained a motion to approve and recommend the Internal Audit Plan and Risk Assessment to the Board.

Motion to Approve & Recommend to Board: Ms. Stanalonis

Second: Ms. Riddick

Unanimous: Ms. Riddick, Ms. Stanalonis

Committee Chair Riddick asked for a motion to recess the open meeting in order to carry out administrative functions of the committee in private at 9:39 AM.

Motion to Recess: Ms. Stanalonis

Second: Ms. Riddick

Unanimous: Ms. Riddick, Ms. Stanalonis