

New Jersey Public Broadcasting Authority

Meeting of the Audit Committee

April 24, 2024 at 10:00 a.m.
Via Conference Call

MINUTES

Douglas S. Eakeley, Chair, Presiding

Minutes of the meeting of the New Jersey Public Broadcasting Authority (“NJPBA” or “Authority”) Audit Committee (the “Committee”) held by Conference Call on Wednesday, April 24, 2024, at 10:01 a.m.

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

Chair of the NJPBA Audit Committee, Mr. Douglas S. Eakeley, called the meeting to order. Chair Eakeley 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 Eakeley then requested a roll call. NJPBA Audit Committee Members present and participating at the meeting were Douglas S. Eakeley, Chair; Christopher Mathews; and Clyde Mingo. Also present and participating were Allyson Cofran, Deputy Attorney General, Division of Law; Sam Kovach-Orr, Associate Counsel, Governor’s Authorities Unit; and Nichol R. Gee, Deputy Executive Director, NJPBA (*taking minutes*).

2. RESOLUTION APPROVING THE MINUTES OF THE JANUARY 22, 2024 AUDIT COMMITTEE MEETING

**RESOLUTION APPROVING THE MINUTES
OF THE JANUARY 22, 2024 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 22, 2024 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 22, 2024 meeting of the Audit Committee.
2. This resolution shall take effect immediately in accordance with the Act.

Chair Eakeley asked for a motion to approve a Resolution Approving the Minutes of the January 22, 2024 Audit Committee Meeting. Mr. Mathews made a motion to approve the resolution. Mr. Mingo seconded the motion. Chair Eakeley asked if there were any changes to the minutes. No changes were indicated. Chair Eakeley asked for a voice vote to approve the Resolution Approving the Minutes of the January 22, 2024 Audit Committee Meeting. The motion was voted upon and approved unanimously.

3. RESOLUTION OF THE AUDIT COMMITTEE OF THE NEW JERSEY PUBLIC BROADCASTING AUTHORITY RECOMMENDING APPROVAL OF THE INDEPENDENT AUDITOR FISCAL YEAR 2024 FEE QUOTE

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WHEREAS, the Authority is constituted as an instrumentality of the State of New Jersey exercising public and essential governmental functions; and

WHEREAS, the Audit Committee of the Authority was established pursuant to Article IX, Section 1 of the By-Laws of the Authority and in accordance with the requirements of Executive Order No. 122 (McGreevey 2004)(“EO 122”); and

WHEREAS, on July 24, 2023, upon the recommendation of the Audit Committee, the Authority approved the engagement of Mercadien, P.C. (the “Auditor”) to serve as the independent auditor to the Authority for a one-year term in connection with the annual audit of the Authority for the fiscal year ending June 30, 2023, with two options to extend the engagement at the sole determination of the Authority for one (1) additional year each in connection with the annual audit of the Authority for the fiscal years ending June 30, 2024 and June 30, 2025 under the same terms and conditions as set forth in the Request for Quote for Independent Audit Services issued by the Authority on May 2, 2023 (the “RFP”); and

WHEREAS, pursuant to the RFP, the Auditor submitted a response to the RFP (the “RFP Response”) providing its approved hourly rates under the State of New Jersey Auditing Service Contract T-2458 (“T-2458”) for conducting the audit of the Authority during the term set forth in the RFP; and

WHEREAS, the Auditor has submitted a not to exceed fee quote of \$32,022.00 for the audit of the Authority for the fiscal year ended June 30, 2024 (“Fiscal Year 2024 Audit”) in accordance with the Auditor’s approved hourly rates under T-2458 as set forth in the RFP; and

WHEREAS, the Audit Committee has reviewed the fee quote of the Auditor for the Fiscal Year 2024 Audit and wishes to recommend that the Members of the Authority approve the Auditor’s fee quotes.

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

1. The Audit Committee hereby recommends that the Authority approve the fee quote of the Auditor of \$32,022.00 for the Fiscal Year 2024 Audit.
2. This Resolution shall take effect upon adoption in accordance with the Act.

Chair Eakeley asked for a motion to approve a Resolution of the Audit Committee of the New Jersey Public Broadcasting Authority Recommending Approval of the Independent Auditor Fiscal Year 2024 Fee Quote. Mr. Mingo made a motion to approve the resolution. Mr. Mathews seconded the motion. Chair Eakeley asked for a roll call vote to approve the Resolution of the Audit Committee of the New Jersey Public Broadcasting Authority Recommending Approval of the Independent Auditor Fiscal Year 2024 Fee Quote. The motion was voted upon and approved unanimously.

4. OTHER BUSINESS

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

5. ADJOURNMENT

Chair Eakeley thanked everyone for their participation and asked for a motion to adjourn. Mr. Mingo made a motion to adjourn the meeting. Mr. Mathews seconded the motion. The motion was voted upon and approved unanimously. The meeting adjourned at 10:04 a.m.