Central Florida Expressway Authority

Prior Audit Recommendations Follow-Up
January 15, 2016

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Executive Summary

As part of the Fiscal Year 2016 Internal Audit plan, Internal Audit (IA) performed a review of open audit recommendations from prior audit reports to verify the implementation status reported by management. Open recommendations from the following audits were evaluated:

- 2010 Contracts Audit
- 2013 Toll Revenue Audit
- 2014 Maintenance and Safety Plan Audit
- 2015 Intelligent Transportation Security (ITS) Systems Security Review
- 2015 Back Office Customer Call Center Review
- 2015 COSO Framework Governance Review
- 2015 Ethics Policy Compliance Review
- 2016 Contracts Audit
- 2016 Bond Financing Review

Internal Audit last reviewed the status of open audit recommendations in September 2015. Results were reported to the Audit Committee at that time.

This review was completed in January and February 2016, and consisted of meetings with management to determine the status of open audit recommendations and performing testing of management's response, status, and explanation for all recommendations deemed "Complete" or "In Progress." If a recommendation was noted "Not Done," no testing was performed by Internal Audit. In addition, only those recommendations that remained open at the time of the last review have been included in this report. If a recommendation was completed as of September 30, 2015, no further work was performed and the recommendation was not included for review in this report.

Internal Audit did not include or follow-up on recommendations and management action plans from the 2014 Sensitive Data Review. The management action plan was to move the sensitive data identified to an appropriate location or to delete the data. Confirmation that sensitive data was moved or deleted would require an additional project and re-scan of selected systems with a data loss prevention (DLP) tool.

Testing performed included inquiry with the employees responsible for completing the recommendations and obtaining documentation evidence to confirm management's reported status and explanation. In instances where the evidence obtained did not agree with management's status, discussions with management were held and the differences were resolved.

There were no instances where management and Internal Audit did not come to an agreement on the status of a recommendation.

Recommendations Summary

Audit	Open as of September 30, 2015	New Recommendations	Completed Since September 30, 2015	In Progress / Not Done as of January 15, 2016*	Past Due
2010 Contracts Audit	1	0	0	1	1
2013 Toll Revenue Audit	1	0	0	1	1
2014 Maintenance & Safety Plan	1	0	0	1	1
2015 Intelligent Transportation Security (ITS) Systems Security Review	10	0	1	9	4
2015 Back Office Customer Call Center Review	4	0	0	4	3
2015 COSO Framework Governance Review	2	0	0	2	2
2015 Ethics Policy Compliance Review	4	0	0	4	0
2016 Contracts Audit	0	4	2	2	1
2016 Bond Financing Review	0	1	0	1	0
Total	**23**	**5**	**3**	**25**	**13**

*25 recommendations are classified as "In Progress." 13 of these recommendations were considered "Past Due" at January 15, 2016, the time of review.

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at September 30, 2015	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
The Authority should utilize CSC Manager and CSC Supervisor passwords, rather than PINs, to approve adjustment transactions in TRIMS (passwords are required to be changed on a regular basis by the system).	The Authority concurs that moving to a password based approval is in its best interest. However, the change to a password based approval key would be a fairly significant change to the existing system. The current system is currently being reviewed for replacement as part of the Toll System Replacement (TSR) project. Making these changes now may be waste of valuable IT resources if the current system were to be disposed of in the near term. Based on the outcome of the TSR project the Authority would make this change as a part of a newly procured system or would be developed and implemented in the existing system once it was determined that we would be retaining the existing system.	Rene Rodrigue, Director of IT David Wynne, Director of Toll Operations	b) In Progress (Past Due)	b) The change to a password based approval key would be a fairly significant change to the existing system. The current system is currently being reviewed for back office consolidation with Florida's other toll agencies. Making these changes now may be waste of valuable IT resources if the current system were to be disposed of in the near term. The Authority will make this requirement a part of the back office consolidation effort currently underway.	Per discussion with Rene Rodrigue, Director of IT, and David Wynne, Director of Toll Operations, the Authority planned to implement the recommendation as a part of the Centralized Customer Service System (CCSS) project. However, the completion date for the CCSS project has been delayed to 2018-2019 due to the pending back office consolidation and governance agreement between the Authority and the Florida Turnpike Enterprise (FTE). The IT department plans to implement the recommendation by the revised due date, as long as resource needs and business priorities allow.	Original: 12/31/13 Revised: 12/31/15 Revised: 3/31/16 Revised: 9/30/16	Concur

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at September 30, 2015	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
6. b) The Authority should also consider automating certain aspects of the Attendant's Shift Record log by integrating the unusual occurrence, violations, and insufficient fund transactions within the MLT system. This would reduce the subjectivity of the FTS auditor's interpretation of the manual ASR log.	Concur	David Wynne, Director of Toll Operations	In Progress (Past Due)	b) The Authority currently has this recommendation as a function in the planned Toll System Replacement project that is currently ongoing at this time. The Authority would expect to have the new system in place and operating by July 1, 2015	Per discussion with David Wynne, Director of Toll Operations, this recommendation will be implemented as a function in the planned Toll System Replacement (TSR) project. The Request for Proposal (RFP) has been awarded and the new system is currently in development. Currently, the TSR project is expected to go live in at least one toll plaza by January 2017. Internal Audit obtained the System Requirements advertised as part of the RFP and determined specification 1.5.1.7.2.2 states the system should have drop down menu codes for unusual occurrences. Internal Audit determined the TSR project was awarded to TransCore, LP on 5/14/15 as evidenced by Board minutes. Internal Audit also obtained the current schedule of go-live dates for the new system from David Wynne and noted the first go-live date is scheduled for 1/9/17 in the Coral Hills plaza group.	Original: 7/1/15 Revised: 4/30/16 Revised: 1/31/17	Concur

Maintenance and Safety Plan Compliance
April 2014 Recommendations
Status of Recommendations

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at September 30, 2015	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
The Authority should develop written "desktop" procedures that clearly document key aspects of the Authority's maintenance and inspection program, including: Internal procedures for managing and maintaining the Authority's roadways and bridges, Asset tracking, Role of third party maintenance & inspections agreements (scheduling of inspections, repairs, and replacements; outputs of preventative maintenance), Maintenance contract performance monitoring, Work order, maintenance request, and deficiency response deadlines, Incidence and Emergency Response process, and the GEC Annual Inspection process.	Concur	Claude Miller, Director of Maintenance	In Progress (Past Due)	The Authority will develop written procedures to document the pertinent aspects of the Authority's maintenance and inspections operations in regards to bridges, overhead structures, and roadways.	Per discussion with Claude Miller, Director of Maintenance, staffing changes within the department have delayed the completion of the action plan. The procedures document will be finalized on or before the revised due date. Internal Audit obtained and reviewed the current draft of the procedures manual and noted the draft is currently undergoing review by the Director of Maintenance.	Original: 12/31/14 Revised: 12/31/15 Revised: 10/1/16	Concur

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Internal Audit Recommendation	Management Response	Responsible Party	Management Status at September 30, 2015	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
There are opportunities to improve the prompts and messaging delivered to customers contacting the Authority by improving prompt and call treatment consistency and attempting to direct more callers to online servicing. The Authority should consider the points above and conduct a thorough evaluation of vector programming and IVR prompting during the implementation of the centralized back office contact center IVR platform to ensure consistent treatment and the use of EWT to inform callers of high wait times and reinforce the use of online or other servicing options.	Concur	Rene Rodrigue, Director of IT	In Progress	The Authority is in the process of procuring and implementing a new IVR system for E-PASS which will include back-up hardware, and the improvement recommendations will be taken to into account at that time. In addition, the Authority will provide the recommendations to the centralized back office contact center vendor for consideration during the development of any IVR technology, if the Authority were to agree to move forward with the centralized back office contact center.	Per discussion with Rene Rodrigue, Director of IT, the Authority is in the design and testing phase for the new IVR system. The improvement recommendations will be evaluated throughout the process and the recommendation is on track for completion by the scheduled due date.	6/30/16	Concur
To improve the quality assurance process, the Authority should identify a standardized call flow for the types of calls handled by the call center and identify the specific behaviors and skills that should be measured within each segment of the call. This process would enhance the quality assurance process to allow for specific guidance to CSR's and align quality criteria to measurable business goals and objectives (e.g. reduction of call handle time).	Concur	David Wynne, Director of Toll Operations	In Progress (Past Due)	The Authority will work with the third party call center vendor to revise the current quality assurance process to align with the call quality attributes to measure business objectives.	Per discussion with David Wynne, Director of Toll Operations, with the recent turnover in the call center vendor, the quality assurance process is currently under review. The new vendor plans to complete and provide to Internal Audit by 3/31/2016.	Original: 7/1/15 Revised: 11/30/15 Revised: 3/31/16	Concur
The Authority should consider launching an E-PASS product and services website, independent of the corporate website, that would focus on the customer experience and E-PASS activity. An E-PASS focused website would allow customers to navigate the site with ease and would help to deflect customer service activities, such as making unpaid toll notice payment and account replenishments, to the website. Also, call center agent training should also be considered to reinforce the importance of reminding customers to replenish their accounts and/or purchase a transponder in cases where an in-state customer is contacting the authority about a toll violation or citation. These improvements can deflect calls and reduce volume of calls received by the call center. The Authority should also consider adding prompts to the treatment provided on the main number to route callers to the call center in order to limit the number of call center calls received by the receptionist.	Concur	1. David Wynne, Director of Toll Operations, and Joann Chizlett, Director of IT 2. David Wynne, Director of Toll Operations 3. Joann Chizlett, Director of IT	In Progress (Past Due)	1. The Director of Toll Operation and IT will schedule a meeting with the CFX Communication Department to discuss the recommendations to the website and evaluate which recommendation can be implemented. 2. The call center scripts will be updated to include a reminder to customers to replenish and/or purchase a transponder at the end of each call. 3. The Authority will consider adding prompts to the treatment provided on the main number to route callers to the call center in order to limit the number of call center calls received by the receptionist.	1. Complete - Per discussion with David Wynne, Director of Toll Operations, and Joann Chizlett, Director of IT, additional hyperlinks were added to the Authority's website to improve ease of access to the E-PASS website. Internal Audit reviewed the updated website and noted links and pictures were added to direct users to the E-PASS website for UTN payment. 2. In Progress - Per discussion with David Wynne, Director of Toll Operations, with the recent turnover in the call center contractor, the call center scripts are still in development. The new contractor is helping Toll Operations to develop scripts and plans to complete the action plan by 3/31/2016. 3. Complete - Per discussion with David Wynne, Director of Toll Operations, and Joann Chizlett, Director of IT, the prompts have been added to the Authority's main number to route callers to the call center. Internal Audit performed a test call and noted three options were provided to the caller (UTN/UTC, E-PASS account, other calls). The prompts added will route calls regarding UTN/UTC and E-PASS accounts to the call center rather than directly to the receptionist.	1. 8/1/15 2. Original: 6/1/15 Revised: 11/30/15 Revised: 3/31/16 3. 8/1/15	Concur

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at September 30, 2015	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
The Authority should conduct further analysis to determine the percentage of inbound calling line ID's that can be linked to one or more existing accounts in the Authority's servicing applications. If this percentage is greater than 40-50%, this would indicate a substantial opportunity to automate inbound calls and thereby reduce overall handle times.

In addition, the Authority should consider developing and conducting agent training to enable agents to take control of inbound calls and identify the information needed to access the caller's notifications, citations, and/or the caller's account as efficiently as possible. | Concur | 1. David Wynne, Director of Toll Operations, and Rene Rodrigue, Director of IT

2. David Wynne, Director of Toll Operations | In Progress (Past Due) | 1. Further analysis will be conducted to determine the percentage of inbound calls associated with active customer accounts. Based on results of the analysis, The Authority will determine if it is feasible to incorporate call automation based on strategic direction as it relates to the deployment and CFX involvement in centralized back office contact center.

2. The third party call center vendor will provide refresher training on "Call Control" and incorporate "Call Control" techniques into new agent training. | 1. Complete - Per discussion with David Wynne, Director of Toll Operations, and Rafael Millan, Programmer Supervisor/Database Administrator, IT has completed the analysis of inbound calls to customer accounts. A list of phone numbers from actual calls to the Service Center was obtained by IT and loaded into the customer database. IT ran an SQL query to match the phone numbers in the list against the phone numbers registered for active EPASS accounts at the time of the query. There were 67,808 calls in the listing and 19,169 were linked to customer accounts (28%). As a result of this analysis, the IT department will not pursue call automation at this time, but may consider adding the feature in the future.

2. In Progress - Per discussion with David Wynne, Director of Toll Operations, with the recent turnover in the call center contractor, the call center training has not been completed. The new contractor plans to complete by 3/31/2016. | 1. Original: 7/1/15

Revised: 11/30/15

2. Original: 8/1/1/5

Revised: 11/30/15

Revised: 3/31/16 | Concur |

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at September 30, 2015	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
To incorporate leading practice, the Authority should perform an annual training needs assessment during the performance evaluation process to identify development opportunities throughout the organization. The Authority should also develop an HR Training Request Form to document the business reason for each training, cost, attendees, and Human Resources approval. The addition of the form will formalize the oversight process for training requests and help ensure training expenditures align with business needs, goals, and budgetary restrictions.	Concur	Michelle Maikisch, Chief of Staff	In Progress (Past Due)	The Authority added discussions regarding training needs to the annual performance evaluation process. Performance evaluation forms were updated to request input on training needs from the employee and management. The Authority will develop an HR Training Request Form as recommended and implement a review process to ensure training expenditures are approved and meet business objectives.	Per discussion with Michelle Maikisch, Chief of Staff, the necessary changes were made to the annual performance evaluation forms and the Human Resources department has a current objective to research and coordinate additional training for employees based on the feedback. Internal Audit obtained and reviewed the Performance Evaluation Form and related process documentation and determined a question was added to the form regarding areas where additional training may be needed. This component of the recommendation has been marked complete. Staffing changes have delayed the implementation of the HR Training Request Form. Per discussion with Michelle Maikisch, Chief of Staff, the HR Training Request Form is in development and on track for completion by the revised due date.	Original: 12/31/15 Revised: 3/31/16	Concur
The Authority should identify and update the desktop procedures for key processes within the IT and HR departments to include the appropriate level of detail. The Desktop Procedures should allow anyone generally competent for the position to perform the job duties.	Concur	Michelle Maikisch, Chief of Staff Rene Rodrigue, Director of IT	In Progress (Past Due)	The Authority will identify and update the desktop procedures for key processes within the IT and HR departments to include the appropriate level of detail.	Per discussion with Rene Rodrigue, Director of IT, and Michelle Maikisch, Chief of Staff, staffing changes have delayed the completion of the action plans. Updates to procedures are in process and on track for completion by the revised due date for each department.	Original: 2/28/16 Revised: HR - 4/30/16 IT - 8/31/16	Concur

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at September 30, 2015	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
1. To improve the disclosure process and set clear expectations, the Authority should define and document instructions for completing the conflict of interest disclosure form, including the expectation that one form should be completed for the firm/company, guidance on answering questions geared toward an individual, and the objective of the Florida Statute requirement. 2. The Authority should consider automating the distribution and monitoring processes for the disclosure form through development of a Conflict of Interest Reporting portal on the company's website. The website can host the disclosure form, instructions, deadline, and supplemental information (corridor maps, ownership listings, etc.); allow users to upload the completed disclosure form; and facilitate tracking and retention of responses received. The Authority should consider centralizing the disclosure process by selecting one department to manage distribution and tracking of the disclosure forms. Based on the current structure of the Authority and the process in place, the Procurement Department would be well-equipped to distribute the notification to consultants to complete the disclosure form and track and retain responses. 3. The Authority should define and document consequences for consultants that do not return the completed conflict of interest disclosure form, including the penalties that may be imposed by the Authority. The Authority should consider withholding vendor payments if the consultant is not responsive to the Authority's request to complete the form, which is similar to the enforcement process in other areas of the organization.	Concur	1. Joe Passiatore, General Counsel 2. Michelle Maikisch, Chief of Staff; Rene Rodrigue, Director of IT; Director of Procurement 3. Joe Passiatore, General Counsel	Not Done	1. The Authority will define and document instructions for completing the conflict of interest disclosure form as recommended. 2. The Authority will develop a Conflict of Interest Reporting portal to automate the distribution and monitoring process for conflict of interest disclosure forms. The Authority will centralize the process to manage distribution and tracking of the disclosure forms to the Procurement Department. 3. The Authority will define and document consequences for consultants that are not responsive to the Authority's request to complete the disclosure form.	Per discussion with Joe Passiatore, General Counsel, and Michelle Maikisch, Chief of Staff, recommendations are in process and are currently on track for completion by the scheduled due date. CFX has a contractor (Evolve) designing and hosting the new CFX website. The recommendation was communicated to Michelle Maikisch, Chief of Staff, so that the contractor can include a page to host the ethics information on the new website.	5/1/16	Concur
The Authority's management and Board should review the previous discussions regarding the definition of "registered lobbyists" and determine if the current definition should be revised to better address the objectives of the Florida Statute.	Concur	Joe Passiatore, General Counsel	In Progress	The Authority will review previous Board discussions and discuss further, as needed, to determine if the registered lobbyist definition should be revised.	Per discussion with Joe Passiatore, General Counsel, the recommendation was discussed further with the Board during the 9/10/2015 Board Meeting and further research is currently being conducted based on the Board's recommendation. Internal Audit obtained and reviewed the draft minutes from the 9/10/2015 Board meeting and noted the Board proposed setting up lobbyist registration at CFX rather than relying on Orange County and the City of Orlando registrations, as the groups that lobby CFX may differ. General Counsel was asked to research the proposal further and return to the Board with a recommendation. Per discussion with Joe Passiatore, General Counsel, the results of the research will be presented to the Board for final decision during the April 2016 Board meeting.	5/1/16	Concur
Board Members should sign an annual ethics certification to acknowledge their understanding and adherence to the Code of Ethics. This will exhibit the Authority's focus on the tone at the top. Additionally, the Authority should consider notifying vendors when the Code of Ethics has been modified to ensure vendors are aware of any new compliance requirements. Vendors should reaffirm their understanding and compliance with the newly adopted Code of Ethics by signing a new Acknowledgement of Standard of Conduct and Code of Ethics.	Concur	Darleen Mazillo, Executive Assistant, and Director of Procurement	In Progress	The Authority will require Board members to certify their understanding and compliance with the Code of Ethics annually. Going forward, the Authority will notify vendors when the Code of Ethics is modified and require that each vendor sign a new Acknowledgement of Standard of Conduct and Code of Ethics.	Per discussion with Darleen Mazillo, Executive Assistant, the annual Board certification of understanding and compliance with the Code of Ethics has been added to the Board Checklists developed based on the 2015 COSO Governance Review recommendations. The checklists will help facilitate the annual certification from the Board members during 2016. As the process has been implemented, the action plan was marked as complete by Internal Audit. Per discussion with Claude Miller, Director of Maintenance (previously Director of Procurement), the Procurement Department has accepted the responsibility for implementing the recommendation and put a process in place to send notification to vendors (contractors, consultants, and service providers) in the event that changes are made to the Code of Ethics. Based on the current research regarding lobbyist registration, changes may be made to the Code of Ethics over the next six months. Internal Audit will perform testing to validate this action plan after the update has been made.	5/1/16	Concur

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at September 30, 2015	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
The Authority should consider developing written "desktop" procedures that clearly define and document key aspects of the Authority's ethics activities, including: - Conflict of interest disclosure process - Training and ongoing education - Compliance review process - Penalties for violations	Concur	Joe Passiatore, General Counsel	In Progress	The Authority will develop written procedures to document the Authority's ethics activities and compliance monitoring processes.	Per discussion with Joe Passiatore, General Counsel, and Linda Lanosa, Deputy General Counsel, the recommendation is in process and on track for completion by the schedule due date. Internal Audit obtained and reviewed a draft of the written procedures and will provide comments and input prior to the document being finalized.	5/1/16	Concur

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at January 15, 2016	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
The Authority should utilize a vendor billing compliance checklist (similar to one employed for construction and engineering contracts) to allow for monitoring of the use of subcontractors. A listing of authorized subcontractors should be included in the checklist and the checklist should be used to track the approval of new. The contractor should also be required to submit a detail of the use of subcontractors with each vendor invoice.	Concur	Claude Miller, Director of Maintenance	In Progress (Past Due)	Contract Specialists within the maintenance department will implement the use of a "Subcontractor Status Report" as part of monthly checklist of contract requirement monitoring and require the vendor to provide the listing of subcontractors along with their monthly invoice. Additionally, the Contract Specialist will compare the listing provided against the subcontractor approval forms submitted to confirm compliance. The Contract Specialist will also maintain a spreadsheet of subcontractor use and seek Board approval if the amounts approach $25,000.	Staffing changes have delayed the implementation of the "Subcontractor Status Report" and subcontract tracking spreadsheet. Department management will ensure the new process is implemented by the revised due date.	Original: 2/1/2016 Revised: 4/1/16	Concur
The Authority should implement a process for calculating and reviewing the retainage to be withheld after each MRP rating to ensure accuracy. Approval of the calculation should be documented and submitted to the finance department to ensure the retainage is properly reflect in the vendor payments.	Concur	Claude Miller, Director of Maintenance	Complete	The Authority will implement a secondary review process of the MRP retainage calculation before processing the retainage along with the final payments. Retainage calculated and withheld will be documented on the vendor's invoice with supporting documentation for finance's review upon processing.	Per discussion with Claude Miller, Director of Maintenance, the secondary review of the MRP retainage calculation has been implemented. A retainage calculation was performed by Steve Geiss, Sr. Roadway Inspector, for the second period of FY 2016. The calculation was reviewed by Claude Miller, Director of Maintenance. Internal Audit obtained and reviewed the calculation with physical sign-offs as evidence that the review process has been implemented.	Original: 3/1/2016	Concur
The Authority should establish a procedure requiring Contract Management to prepare a checklist identifying key contract terms related to each contract. The contract manager should perform a detailed review of contract compliance at least annually and should reference the checklist to ensure vendors are in compliance with contract terms and conditions prior to releasing the last vendor payment of the year.	The Authority concurs and notes that less than six contracts within the Authority are subject to this type of bond. Most contracts require a bond at the commencement of the project.	Claude Miller, Director of Maintenance Director of Procurement	Not Done	The Contract Specialists within the maintenance department will verify the amount of the surety bond complies with the contract requirements as part of the contract compliance checklist. In addition, the procurement department will prepare a secondary review of the compliance with the surety bond requirement.	Per discussion with Claude Miller, Director of Maintenance, recommendations are in process and are currently on track for completion by the scheduled due date. Internal Audit did not perform any testing.	Upon expiration of surety bond	Concur
The Authority should implement a process for the monitoring of the A.M. Best Ratings for insurance carriers utilized by vendors. A member of the Procurement Department should verify that the carrier's financial rating and size meets the contractual terms and confirm the rating and size of the carrier each time the vendor provides a new proof of insurance document.	Concur	Director of Procurement	Complete	Procurement Department personnel who requests insurance renewal information will verify the credit ratings and financial size category for each renewal received.	Per discussion with Claude Miller, Director of Maintenance (former Director of Procurement), the review of the credit rating information has been implemented. Internal Audit obtained and reviewed a recent insurance renewal and noted the credit rating and financial size category was reviewed for the insurance companies as evidenced by the A.M. Best Ratings attached to the insurance certificate.	Immediately	Concur

Bond Financing Review
January 2016 Recommendations
Status of Recommendations

Internal Audit Recommendation	Management Response	Responsible Party	Management Status at January 15, 2016	Management Verification / Explanation	Testing Results	Due Date	IA Evaluation of Management's Status
CFX's Finance Department should comply with its Debt Policy and prepare and present the semi-annual debt reports to the Board.	Concur	Lisa Lumbard, CFO	Not Done	CFX will look into if the policy should be changed now that CFX's variable rate debt accounts for less than 19% of the portfolio. A report will be given to the Board at the next financial workshop.	Testing has not been performed for this item. The audit report was recently issued at the time of this follow-up. The outstanding action plan was sent as a reminder, but was not discussed further with management.	4/1/16	Concur