

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MINUTES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
AUDIT COMMITTEE MEETING
October 26, 2017
Location: Pelican Conference Room 107

Committee Members Present:

Kaye Dover, Osceola County Representative, Chairman
Bruce McMenemy, Seminole County Representative
Brian Battles, City of Orlando Representative
Kristy Mullane, Lake County Representative
Eric Gassman, Orange County Representative
Megan Zee, Citizen Representative

Also Present:

Ruth Valentin, Recording Secretary/Office Coordinator
Lisa Lumbard, CFO
Linda Lanosa, Deputy General Counsel
Michael Carlisle, Director of Accounting and Finance
Corey Quinn, Chief of Technology/Operations
Jeff Tecau, Protiviti
Teresa Mallery, Protiviti
David Taylor, Protiviti
Chris Porter, Protiviti
Joel Knopp, MSL
Dan O'Keefe, MSL

1. CALL TO ORDER

The meeting was called to order at 1:59 p.m. by Chairman Kaye Dover.

2. PUBLIC COMMENT

There was no public comment.

3. APPROVAL OF MINUTES

It was recommended by Ms. Dover to correct the date on page 6 of the June 22, 2017 drafted minutes.

A motion was made by Ms. Mullane and seconded by Mr. Gassman to accept the changes recommended by Chairman Kaye Dover and to accept the June 22, 2017 Audit Committee minutes. The motion carried unanimously with six members present and voting AYE by voice vote.

4. EXTERNAL AUDIT MATTERS

Review and Acceptance of Audit of Fiscal 2017 Financial Statements and Required Communications

Dan O'Keefe, and Joel Knopp of Moore Stephens Lovelace presented the Fiscal 2017 Financial Statements and Required Communications.

A motion was made by Mr. Battles and seconded by Mr. Gassman to accept the Fiscal 2017 Financial Statements and Required Communications as presented. The motion carried unanimously with six members present and voting AYE by voice vote.

5. INTERNAL AUDIT MATTERS

A. Status Update: Fiscal 2018 Internal Audit Plan

Jeff Tecau of Protiviti presented an update on the Status of the Fiscal Year 2018 Internal Audit Plan.

It was noted that Protiviti should attend the Blackstone Kickoff meeting due to the fact that Board member Jay Madara requested that they look at the shared information and connections between CFX and Blackstone.

(This item was presented for information only. No formal committee action was taken.)

B. Procurement and Contract Billing Audits

Contract Audit Selections

Teresa Mallary of Protiviti presented the list of potential contracts to be audited during the Fiscal Year 2018 Contracts Audit.

The Committee requested to exchange the AECOM Technical Services, Inc., contract with Groundtek of Central Florida.

(This item was presented for information only. No formal committee action was taken.)

Subject Matter Expert Travel Expenses

Mr. Tecau requested approval for travel expenses in case a subject matter expert needs to be used for a project.

A motion was made by Mr. Gassman and seconded by Ms. Mullane to approve subject matter experts to be brought in with a \$2,500 cap. The motion carried unanimously with six members present and voting AYE by voice vote.

C. Review and Acceptance of Prior Audit Recommendations Follow-Up

Ms. Mallery presented the Prior Audit Recommendations Follow-Up Report. Lisa Lumbard presented the status for past due items as highlighted in the Prior Audit Recommendation Follow-Up.

A motion was made by Mr. Battles and seconded by Mr. Gassman to accept the Prior Audit Recommendations Follow-Up as presented. The motion carried unanimously with six members present and voting AYE by voice vote.

D. Review and Acceptance of Information Security Risk Assessment, Phase II

David Taylor of Protiviti presented the Executive Summary of the Information Security Risk Assessment Phase II.

A motion was made by Mr. McMenemy and seconded by Ms. Mullane to accept the Information Security Risk Assessment, Phase II as presented. The motion carried unanimously with six members present and voting AYE by voice vote.

6. OTHER BUSINESS

Mr. Gassman inquired if CFX had any insurance coverage when tolls were suspended due to hurricane Irma. Ms. Lumbard advised the Committee that the insurance will only cover damages done to the roadways and not if the Governor suspends tolls.

Ms. Dover asked about the Audit Committee charter. The charter states that in the absence of any objection, the Chair or any Committee member can add or subtract an agenda items at a meeting. Discussion ensued.

Ms. Dover also informed the Committee that the next meeting will be held on January 25, 2018.

7. ADJOURNMENT

The meeting adjourned at 2:58 p.m.

Minutes approved on 2/21, 2018.

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