

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
AUDIT COMMITTEE MEETING
June 20, 2019**

**Location: Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807
Pelican Conference Room 107**

Committee Members Present:

Megan Zee, Citizen Representative, Chairman
Kaye Dover, Osceola County Representative
Kristy Mullane, Lake County Representative
Timothy Jecks, Seminole County Representative

Participating by Phone:

Brian Battles, City of Orlando Representative
Teresa Mallery, Protiviti

Committee Members Not Present:

Randy Singh, Orange County Representative

Also Present:

Laura Kelley, Executive Director
Lisa Lombard, Chief Financial Officer
Jim Greer, Chief Technology and Operating Officer
Linda Lanosa, Deputy General Counsel
Michael Carlisle, Director of Accounting and Finance
Aneth Williams, Director of Procurement
Ruth Valentin, Recording Secretary/Administrative Coordinator
Jeff Tecau, Protiviti
David Taylor, Protiviti

A. CALL TO ORDER

The meeting was called to order at approximately 1:01 p.m. by Chairman Megan Zee.

B. PUBLIC COMMENT

There was no public comment.

C. APPROVAL OF MINUTES

A motion was made by Ms. Mullane and seconded by Ms. Dover to approve the April 29, 2019 minutes as presented. The motion carried unanimously with five (4) members present voting AYE by voice vote; one (1) member, Mr. Battles voting AYE by phone; Mr. Singh was not present.

D. INTERNAL AUDIT MATTERS

1. Status Update: Fiscal 2019 Internal Audit Plan

Jeff Tecau of Protiviti presented a status update on the Fiscal Year 2019 Internal Audit Plan.

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

2. Review and Acceptance of Fiscal Year 2019 Internal Audit Reports

a. Toll Revenue Audit

Mr. Tecau summarized the Toll Review Audit and introduced Teresa Mallary of Protiviti to present the audit.

Ms. Mallary of Protiviti presented the Toll Revenue Audit for review and acceptance.

A motion was made by Ms. Mullane and seconded by Ms. Dover to approve the Toll Revenue Audit as presented. The motion carried unanimously with five (4) members present voting AYE by voice vote; one (1) member, Mr. Battles voting AYE by phone; Mr. Singh was not present.

b. Accounting and Finance Controls Review

Ms. Mallary presented the Accounting and Finance Controls Review for review and acceptance.

A motion was made by Ms. Dover and seconded by Mr. Jecks to approve the Accounting and Finance Controls Review as presented. The motion carried

unanimously with five (4) members present voting AYE by voice vote; one (1) member, Mr. Battles voting AYE by phone; Mr. Singh was not present.

c. Ransomware Review

David Taylor of Protiviti presented the Ransomware Review for review and acceptance.

A motion was made by Ms. Dover and seconded by Ms. Mullane to approve the Ransomware Review as presented. The motion carried unanimously with five (4) members present voting AYE by voice vote; one (1) member, Mr. Battles voting AYE by phone; Mr. Singh was not present.

3. Review and Acceptance of the Fiscal 2020 Internal Audit Plan

Mr. Tecau presented the Fiscal 2020 Internal Audit Plan for review and acceptance.

Brian Battles left the meeting at this time 2:31 p.m.

A motion was made by Ms. Dover and seconded by Ms. Mullane to approve the Fiscal 2020 Audit Plan as presented. The motion carried unanimously with five (4) members present voting AYE by voice vote; Mr. Singh and Mr. Battles were not present.

4. Annual Confirmation of No Disagreements with Management

Mr. Tecau informed the Audit Committee that Protiviti had no disagreements with management for fiscal year 2019.

5. Annual Discussion Regarding Internal Audit Performance and Effectiveness

Discussion was had regarding the Internal Audit Performance and Effectiveness. The committee stated that they appreciate how Protiviti stays within their budget, keeps track of the charter, makes audits thorough and clear, and the time spent prior to meetings. Management stated that they are happy with the consistency in Protiviti's work, the experience they provide CFX, and the handling of confidential information.

E. ANNUAL DISCUSSION REGARDING AUDIT COMMITTEE AND INDIVIDUAL MEMBER PERFORMANCE

Discussion was had regarding the Audit Committee and individual member performance.

F. AUDIT COMMITTEE CHARTER UPDATES

The Audit Committee Charter was brought before the committee with the previously discussed changes. Linda Lanosa, Deputy General Counsel suggested additional changes to the charter; adding in live streaming and alternate means. These changes will be added and brought to the Board for approval at the August Board meeting.

G. CONFIRMATION OF COMPLETION OF RESPONSIBILITIES IN THE AUDIT COMMITTEE CHARTER

Mr. Tecau informed the committee that all responsibilities have been completed for fiscal year 2019.

H. OTHER BUSINESS

Lisa Lumbard, Chief Financial Officer reminded the committee that completion of the CFX Potential Conflict Disclosure Forms are due by July 1, 2019.

I. ADJOURNMENT

Chairman Zee adjourned the meeting at approximately 3:02 p.m.

Minutes approved on _____, 2019.

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