

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**MINUTES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
AUDIT COMMITTEE MEETING
June 22, 2023**

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

Committee Members Present:

Ray Walls, Orange County Representative, Chairman
Jamie Rowland, Osceola County Representative
Lorie Bailey Brown, Seminole County Representative
Michelle McCrimmon, City of Orlando Representative

Committee Members Not Present:

Kathy Wall, Brevard County Representative
Kristy Mullane, Lake County Representative

Staff Also Present:

Michelle Maikisch, Executive Director
Lisa Lombard, Chief Financial Officer
Sue Chrzan, Chief of Staff
Michael Carlisle, Director of Accounting and Finance
David Wynne, Director of Toll Operations
Ryan Hermann, IT Support Specialist
Rita Moore, Executive Administrative Coordinator
Aracelis Mercado, Recording Secretary/Office Coordinator

A. CALL TO ORDER

The meeting was called to order at approximately 10:00 a.m. by Chairman Walls.

B. PUBLIC COMMENT

There was no public comment.

C. APPROVAL OF THE MAY 3, 2023 AUDIT COMMITTEE MEETING MINUTES

A motion was made by Ms. Rowland and seconded by Ms. Bailey Brown to approve the May 3, 2023 minutes as presented. The motion carried unanimously with all four (4) members in attendance voting AYE by voice vote. Two (2) members, Ms. Mullane and Ms. Wall were not present.

D. AGENDA ITEMS

1. STATUS UPDATE: FISCAL 2023 INTERNAL AUDIT PLAN

Mr. Jeff Tecau of Protiviti presented the Status Update: Fiscal 2023 Internal Audit Plan.

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

2. REVIEW AND ACCEPTANCE OF TOLL REVENUE AUDIT

Mr. Graham Wigle and Mr. Landon Willey of Protiviti presented the Toll Revenue Audit.

Committee members asked questions which were answered by Mr. Willey, Mr. Tecau, Mr. Wigle, Ms. Lumbard and Mr. Wynne.

A motion was made by Ms. Bailey Brown and seconded by Ms. McCrimmon to accept the Toll Revenue Audit as presented. The motion carried unanimously with all four (4) members in attendance voting AYE by voice vote. Two (2) members, Ms. Mullane and Ms. Wall were not present.

3. REVIEW AND ACCEPTANCE OF FISCAL 2024 INTERNAL AUDIT PLAN AND CHARTER

Mr. Jeff Tecau of Protiviti presented the Fiscal 2024 Internal Audit Plan and Charter.

Committee members asked questions which were answered by Mr. Porter, Mr. Tecau, Mr. Wigle, Ms. Lumbard and Ms. Maikisch.

A motion was made by Ms. Bailey Brown and seconded by Ms. Rowland to accept the Fiscal 2024 Internal Audit Plan and Charter. The motion carried unanimously with all four (4) members in attendance voting AYE by voice vote. Two (2) members, Ms. Mullane and Ms. Wall were not present.

4. **ANNUAL MANAGEMENT REVIEW OF INTERNAL CONTROL MATTERS**

Ms. Lumbard advised the Committee that she will report on behalf of Diego "Woody" Rodriguez, who was unable to attend the Audit Committee meeting.

a. Effectiveness of the Internal Control System, Including IT Security and Control

Ms. Lisa Lumbard, Chief Financial Officer spoke regarding the effectiveness of the internal control system, including IT security and control.

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

b. Process for Assessing, Monitoring and Controlling Significant Risks

Ms. Lisa Lumbard, Chief Financial Officer spoke regarding the process for assessing, monitoring and controlling significant risks.

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

c. System for Monitoring Compliance with Laws and Regulations and Results of Investigation of any Instances of Non-Compliance

Ms. Lisa Lumbard, Chief Financial Officer read Mr. Rodriguez report regarding the system for monitoring compliance with laws and regulations and results of investigation of any instances of non-compliance.

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

d. Adequacy, Administration and Compliance with the Authority's Code of Ethics

Ms. Lisa Lumbard, Chief Financial Officer read Mr. Rodriguez report regarding the adequacy, administration and compliance with the CFX's Code of Ethics.

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

e. Procedures for "Hotline" Reporting

Ms. Lisa Lumbard, Chief Financial Officer read Mr. Rodriguez report regarding the procedures for "Hotline" reporting and stated that CFX has not received any complaints.

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

5. **ANNUAL DISCUSSION REGARDING INTERNAL AUDITOR PERFORMANCE AND EFFECTIVENESS**

Chairman Walls presented the Internal Auditor Performances and Effectiveness.

Committee members asked questions which were answered by Chairman Walls, Mr. Tecau, Ms. Lisa Lumbard and Ms. Maikisch.

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

6. **CONFIRMATION OF COMPLETION OF RESPONSIBILITIES IN THE AUDIT COMMITTEE CHARTER**

Mr. Tecau of Protiviti presented the responsibilities in the Audit Committee Charter.

Mr. Tecau stated that per the Audit Committee Charter chairman rotation, Ms. Lorie Bailey Brown will be the new Chairman in the new fiscal year.

Committee members asked questions which were answered by Ms. Lumbard.

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

E. **OTHER BUSINESS**

Ms. Lumbard announced that Ms. Mercado will be transitioning into a new role and coordinating the Audit Committee, while Ms. Moore is also transitioning into a new role and helping with the ERP implementation process.

Ms. Maikisch advised the Committee that Ms. Mercado will be handling all the Committees for CFX.

Ms. Lumbard stated that the next Committee meeting will be scheduled in October.

Ms. Moore informed the Committee that the Audit Committee Fiscal Year 2024 Meeting Schedule will be sent out soon.

Committee members asked questions which were answered by Ms. Lumbard.

F. ADJOURNMENT

Chairman Walls adjourned the meeting at approximately 11:07 a.m.

Minutes approved on October 26, 2023.

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