

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MINUTES CENTRAL FLORIDA EXPRESSWAY AUTHORITY AUDIT COMMITTEE MEETING July 11, 2024

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

Committee Members Present:

Lorie Bailey Brown, Seminole County Representative, Chairman
Michelle Miller, Citizen Representative
Kristy Mullane, Lake County Representative
Jamie Rowland, Osceola County Representative
Kathy Wall, Brevard County Representative

Committee Members Not Present:

Ray Walls, Orange County Representative
Jose Fernandez, City of Orlando Representative

Staff Present:

Michelle Maikisch, Executive Director
Lisa Lumbar, Chief Financial Officer
Angela Wallace, General Counsel
Mimi Lamaute, Recording Secretary/ Manager of Executive and Board Services

A. CALL TO ORDER

The meeting was called to order at approximately 2:02 p.m. by Chairman Bailey Brown.

B. PUBLIC COMMENT

There was no public comment.

C. APPROVAL OF THE APRIL 25, 2024 MINUTES

A motion was made by Ms. Rowland and seconded by Ms. Mullane to approve the April 25, 2024 minutes as presented. The motion carried unanimously with all five (5) committee members present voting AYE by voice vote. Mr. Fernandez and Mr. Walls were not present.

Ms. Lisa Lumbard, Chief Financial Officer, introduced CFX's new Committee Member Michelle Miller appointed by Board Member Christopher "C.J." Maier.

D. AGENDA ITEMS

1. STATUS UPDATE: FISCAL 2024 INTERNAL AUDIT PLAN

Mr. Jeff Tecau with Protiviti provided a status update on the Fiscal 2024 Internal Audit Plan.

The Committee members asked questions which were answered by Mr. Tecau.

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

2. REVIEW AND ACCEPTANCE OF MICROSOFT CLOUD SECURITY ASSESSMENT

Mr. Chris Porter with Protiviti provided a summary of procedures performed and the results of the Microsoft Cloud Security Assessment. He described the observations.

The Committee members asked questions which were answered by Mr. Porter and Mr. Jim Greer, Chief of Technology/Operations.

A motion was made by Ms Mullane and seconded by Ms. Wall to accept the Microsoft Cloud Security Assessment as presented. The motion carried unanimously with all five (5) committee members present voting AYE by voice vote. Mr. Fernandez and Mr. Walls were not present.

3. REVIEW AND ACCEPTANCE OF FISCAL 2025 INTERNAL AUDIT PLAN AND RISK ASSESSMENT

Mr. Jeff Tecau with Protiviti provided background and findings of the FY 2025 Risk Assessment and Audit Plan.

Mr. Christ Poter with Protiviti described the details of the Annual IT Tabletop Exercise and the Intelligent Transportation System (ITS) Security Review Audit.

Mr. Tecau and Mr. Landon Willey with Protiviti, discussed the upcoming three year Internal Audit Plan and Protiviti's Internal Audit Charter.

The Committee members commented and asked questions, which were answered by Mr. Tecau.

A motion was made by Ms. Rowland and seconded by Ms. Mullane to accept the Fiscal 2025 Internal Audit Plan and Risk Assessment as presented. The motion carried unanimously with all five (5) committee members present voting AYE by voice vote. Mr. Fernandez and Mr. Walls were not present.

4. ANNUAL MANAGEMENT REVIEW OF INTERNAL CONTROL MATTERS

a. Effectiveness of the Internal Control System, Including IT Security and Control
Ms. Lisa Lumbard, Chief Financial Officer described the internal control for the agency including IT security and control.

b. Process for Assessing, Monitoring and Controlling Significant Risks
Ms. Lisa Lumbard, Chief Financial Officer described the internal control of assessing, monitoring and controlling significant risks.

c. System for Monitoring Compliance with Laws and Regulations and Results of Investigation of Any Instances of Non-Compliance
Ms. Angela J. Wallace, General Counsel described the system for monitoring compliance with laws and regulations and results of investigation of any instances of non-compliance.

d. Adequacy, Administration and Compliance with CFX's Code of Ethics
Ms. Angela J. Wallace, General Counsel detailed the internal controls for the adequacy, administration and compliance with CFX's Code of Ethics.

e. Procedures for "Hotline" Reporting
Ms. Angela J. Wallace, General Counsel detailed the internal controls for the procedures for "Hotline" reporting.

(These items were presented for information only. No committee action was taken.)

5. ANNUAL AUDIT COMMITTEE REVIEWS

a. Annual discussion regarding Internal Auditor performance and effectiveness
Ms. Lorie Bailey Brown, Audit Committee Chair discussed the Internal Auditor performance and effectiveness.

b. Confirmation of completion of responsibilities in the Audit Committee Charter
Ms. Jeff Tecau with Protiviti confirmed the completion of responsibilities in the Audit Committee Charter.

(These items were presented for information only. No committee action was taken.)

Ms. Bailey Brown announced this was her last meeting as Chairman. Per the Committee Charter, the incoming Committee Chairman is Osceola County's Representative, Ms. Jamie Rowland.

E. OTHER BUSINESS

No other business was discussed.

F. ADJOURNMENT

Chairman Bailey Brown adjourned the meeting at approximately 3:01 p.m.

Minutes approved on October 31, 2024.

Pursuant to the Florida Public Records Law and CFX Records Management Policy, audio tapes of all Board and applicable Committee meetings are maintained and available upon request to the Records Management Liaison Officer at publicrecords@CFXway.com or 4974 ORL Tower Road, Orlando, FL 32807.