

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

## MINUTES CENTRAL FLORIDA EXPRESSWAY AUTHORITY AUDIT COMMITTEE MEETING October 31, 2024

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

### Committee Members Present:

Jamie Rowland, Osceola County Representative, Chairman  
Jose Fernandez, City of Orlando Representative  
Kathy Wall, Brevard County Representative  
Kristy Mullane, Lake County Representative  
Lorie Bailey Brown, Seminole County Representative  
Michelle Miller, Citizen Representative  
Ray Walls, Orange County Representative

### Staff Present:

Michelle Maikisch, Executive Director  
Lisa Lombard, Chief Financial Officer  
Angela J. 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 2:00 p.m. by Chairman Rowland.

### **B. PUBLIC COMMENT**

There was no public comment.

### **C. APPROVAL OF THE JULY 11, 2024 MINUTES**

A motion was made by Ms. Mullane and seconded by Ms. Wall to approve the July 11, 2024 minutes as presented. The motion carried unanimously with six (6) committee members present voting AYE by voice vote. One (1) Committee member, Mr. Walls was not present.

**D. AGENDA ITEMS**

**1. REPORT ON FISCAL YEAR 2024 FINANCIAL STATEMENTS AND REQUIRED COMMUNICATIONS**

Mr. Joel Knopp with MSL presented the required communications along with highlights of CFX's Fiscal Year 2024 Financial Statements. Additionally, Mr. Knopp provided the audit timeline.

*Mr. Walls arrived at this time 2:09 p.m.*

The Committee members asked questions which were answered by Mr. Knopp and Ms. Lisa Lumbard, Chief Financial Officer.

**A motion was made by Ms. Wall and seconded by Ms. Mullane to accept the Fiscal Year 2024 Financial Statements and Required Communications as presented. The motion carried unanimously with all seven (7) committee members present voting AYE by voice vote.**

**2. FISCAL YEAR 2025 INTERNAL AUDIT PLAN STATUS UPDATE**

Mr. Jeff Tecau with Protiviti provided a status update on the Fiscal 2025 Internal Audit Plan.

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

**3. FISCAL YEAR 2025 PROCUREMENT AND CONTRACT BILLING AUDITS CONTRACT SELECTION**

Mr. Jeff Tecau with Protiviti described how the contracts for the upcoming Fiscal Year 2025 Procurement and Contract Billing Audits were selected.

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

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

**4. PRIOR YEAR AUDIT RECOMMENDATIONS: SEMI-ANNUAL FOLLOW-UP**

Mr. Landon Willey with Protiviti provided an update on the Prior Year Audit Recommendations: Semi-Annual Follow-Up.

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

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

#### **5. FISCAL YEAR 2025 COSO GOVERNANCE REVIEW**

Mr. Landon Willey with Protiviti provided the results of the Fiscal Year 2025 Committee of Sponsoring Organizations of the Treadway Commission (COSO) Governance Review.

The Committee members commented and asked questions, which were answered by Mr. Willey, Ms. Lisa Lumbard, Chief Financial Officer and Ms. Michelle Maikisch, Executive Director.

**A motion was made by Mr. Walls and seconded by Ms. Bailey Brown to accept the Fiscal 2025 COSO Governance Review as presented. The motion carried unanimously with all seven (7) committee members present voting AYE by voice vote.**

#### **E. OTHER BUSINESS**

No other business was discussed.

#### **F. ADJOURNMENT**

Chairman Rowland announced that the next Audit Committee meeting is scheduled for January 29, 2025.

Chairman Rowland adjourned the meeting at approximately 2:50 p.m.

Minutes approved on January 29, 2025.

*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](mailto:publicrecords@CFXway.com) or 4974 ORL Tower Road, Orlando, FL 32807.*