

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**AGENDA
AUDIT COMMITTEE MEETING
APRIL 29, 2026
2:00 p.m.**

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

A. CALL TO ORDER

B. PUBLIC COMMENT

Pursuant to Section 286.0114, Florida Statutes and CFX Rule 1-1.011, the Audit Committee provides for an opportunity for public comment at the beginning of each regular meeting. The Public may address the Committee on any matter of public interest under the Committee's authority and jurisdiction, regardless of whether the matter is on the Committee's agenda but excluding pending procurement issues. Public Comment speakers that are present and have submitted their completed Public Comment form to the Recording Secretary at least 5 minutes prior to the scheduled start of the meeting will be called to speak. Each speaker shall be limited to 3 minutes. Any member of the public may also submit written comments which, if received during regular business hours at least 48 hours in advance of the meeting, will be included as part of the record and distributed to the Committee members in advance of the meeting.

C. APPROVAL OF JANUARY 28, 2026 AUDIT COMMITTEE MEETING MINUTES (action item)

D. AGENDA ITEMS

- 1. FISCAL YEAR 2026 INTERNAL AUDIT PLAN STATUS UPDATE – Jeff Tecau, Managing Director, Protiviti (info item)**
- 2. PRIOR AUDIT RECOMMENDATIONS: SEMI-ANNUAL FOLLOW-UP – Jeff Tecau, Managing Director, Protiviti (info item)**
- 3. PROCUREMENT AND CONTRACT BILLING AUDITS – Landon Willey, Senior Manager, Protiviti (action item)**
- 4. IT TABLETOP EXERCISE – Chris Porter, Director, Protiviti (action item)**
- 5. ENTERPRISE RESOURCE PLANNING (ERP) IMPLEMENTATION REVIEW – Landon Willey, Senior Manager, Protiviti (action item)**
- 6. ANNUAL DISCUSSION OF THE COMMITTEE'S RESPONSIBILITIES AS OUTLINED IN THE AUDIT COMMITTEE CHARTER AND RECOMMENDATIONS, AS NEEDED – Lisa Lombard, Chief Financial Officer (info item)**

E. OTHER BUSINESS

F. ADJOURNMENT

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

This meeting is open to the public.

Section 286.0105, Florida Statutes states that if a person decides to appeal any decision made by a board, agency, or commission with respect to any matter considered at a meeting or hearing, they will need a record of the proceedings, and that, for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Persons who require translation services, which are provided at no cost, should contact CFX at (407) 690-5000 x5316 or by email at Malaya.Bryan@cfxway.com at least three (3) business days prior to the event.

In accordance with the Americans with Disabilities Act (ADA), if any person with a disability as defined by the ADA needs special accommodations to participate in this proceeding, then they should contact the Central Florida Expressway Authority at (407) 690-5000 no later than two (2) business days prior to the proceeding.

C.

**APPROVAL OF
COMMITTEE
MEETING MINUTES**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MINUTES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
AUDIT COMMITTEE MEETING
January 28, 2026

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

Committee Members Present:

Michelle Miller, Citizen Representative, Chairman
Lorie Bailey Brown, Seminole County Representative
Jose Fernandez, City of Orlando Representative
Ray Walls, Orange County Representative

Committee Members Not Present:

Kristy Mullane, Lake County Representative
Jamie Rowland, Osceola County Representative
Kathy Wall, Brevard County Representative

Staff Present:

Michelle Maikisch, Executive Director
Lisa Lumbard, Chief Financial Officer
Mimi Lamaute, Recording Secretary/ Manager of Executive and Board Services
Cristina T. Berrios, General Counsel

A. CALL TO ORDER

The meeting was called to order at 2:00 p.m. by Chairman Miller.

B. PUBLIC COMMENT

There was no public comment.

C. APPROVAL OF THE OCTOBER 29, 2025 MINUTES

A motion was made Mr. Fernandez and seconded by Mr. Walls to approve the October 29, 2025 meeting minutes as presented. The motion carried unanimously with all four (4) committee members present voting AYE by voice vote. Three (3) Committee members, Ms. Mullane, Ms. Rowland and Ms. Wall, were not present.

D. AGENDA ITEMS

1. FISCAL YEAR 2026 INTERNAL AUDIT PLAN STATUS UPDATE

Mr. Jeff Tecau with Protiviti provided a status update on the Fiscal Year 2026 Internal Audit Plan.

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

2. FISCAL YEAR 2026 PAYMENT CARD INDUSTRY (“PCI”) ASSESSMENT WITH REPORT ON COMPLIANCE

Mr. David Taylor with Protiviti described and presented the findings of the Fiscal Year 2026 Payment Card Industry (“PCI”) Assessment with Report on Compliance.

A motion was made by Mr. Walls and seconded by Ms. Bailey Brown to accept the Fiscal Year 2026 Payment Card Industry (“PCI”) Assessment with Report on Compliance. The motion carried unanimously with all four (4) committee members present voting AYE by voice vote. Three (3) Committee members, Ms. Mullane, Ms. Rowland and Ms. Wall, were not present.

3. FISCAL YEAR 2026 DRIVER AND VEHICLE INFORMATION DATABASE (“DAVID”) DATA SECURITY ASSESSMENT

Mr. Chris Porter with Protiviti provided the findings of the Fiscal Year 2027 Driver and Vehicle Information Database (“DAVID”) Data Security Assessment.

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

A motion was made by Mr. Fernandez and seconded by Mr. Walls to accept the Fiscal Year 2026 Driver and Vehicle Information Database (“DAVID”) Data Security Assessment as presented. The motion carried unanimously with all four (4) committee members present voting AYE by voice vote. Three (3) Committee members, Ms. Mullane, Ms. Rowland and Ms. Wall, were not present.

4. FISCAL 2027 INTERNAL AUDIT BUDGET FOR FISCAL YEAR 2027

Ms. Lisa Lombard, Chief Financial Officer, presented the Internal Audit Budget for FY 2027 in the amount of \$564,000.00 for approval.

Chairman Miller requested that benchmark data be provided in the future for this item.

The Committee members commented and asked questions, which were answered by Ms. Lumbard

A motion was made by Mr. Fernandez and seconded by Mr. Walls to accept the Internal Audit Budget for Fiscal Year 2026 in the amount of \$564,000.00. The motion carried unanimously with all four (4) committee members present voting AYE by voice vote. Three (3) Committee members, Ms. Mullane and Ms. Rowland and Ms. Wall, were not present.

E. OTHER BUSINESS

Chairman Miller announced the next Audit Committee meeting is scheduled for April 29, 2026.

No other business was discussed.

F. ADJOURNMENT

Chairman Miller adjourned the meeting at approximately 2:25 p.m.

Minutes approved on _____, 2026.

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.

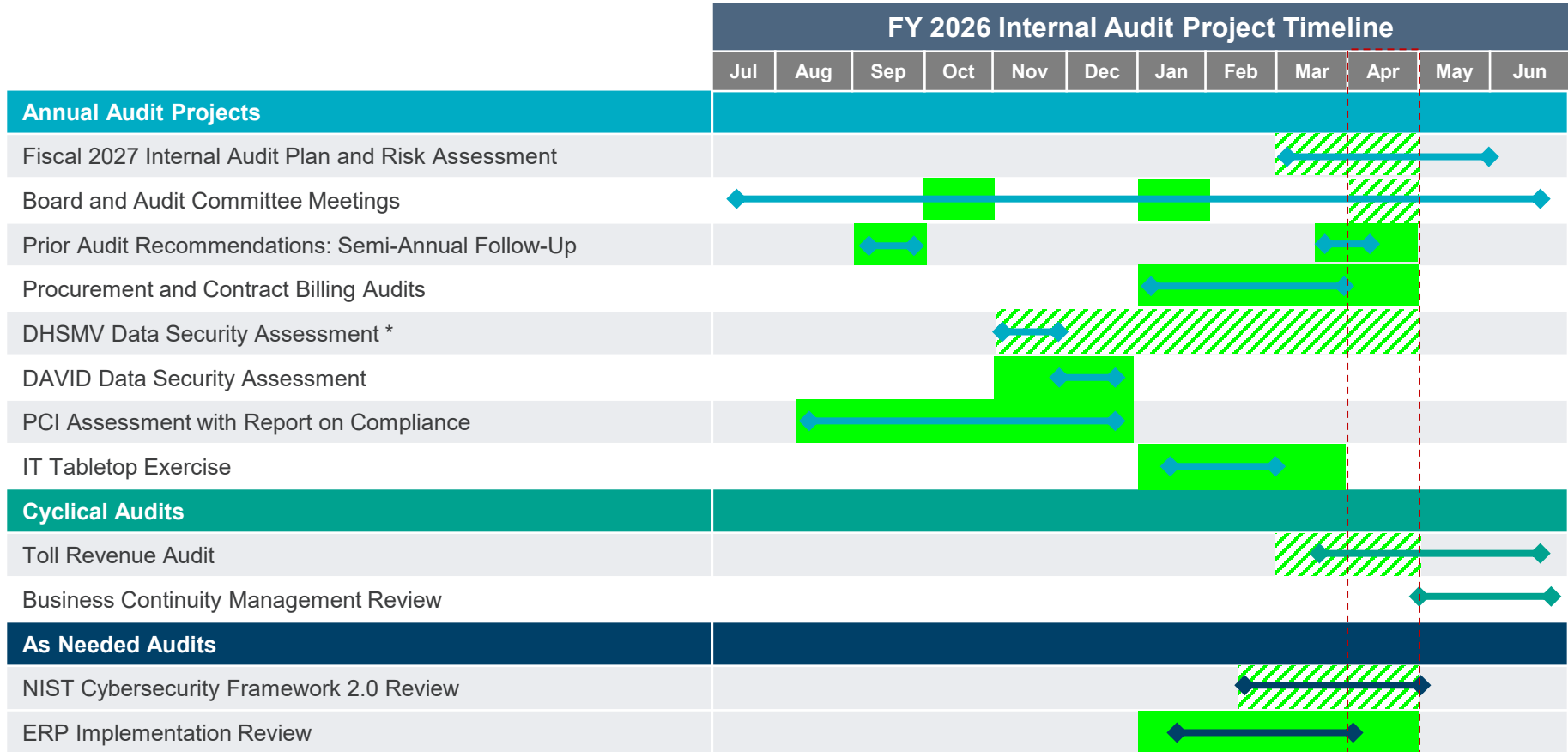
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Agenda Items

D.1

INTERNAL AUDIT TIMELINE

AS OF APRIL 29, 2026



◆ Plan
 ● Complete
 ▨ In-Process

* The DHSMV Data Security Assessment is being completed by Forvis Mazars, external auditor.

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CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Prior Audit Recommendations Follow-Up

March 31, 2026

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5 Status of Open Recommendations

EXECUTIVE SUMMARY



Overview

As part of the Fiscal Year 2026 Internal Audit plan, Internal Audit performed a review of open audit recommendations from prior audit reports as of March 31, 2026 to verify the implementation status reported by the CFX management team. Open recommendations from the following audits were evaluated:



2019 Accounting Financial Controls Review	2025 COSO Governance Review
2020 Secure Code Review	2025 Ethics Policy Compliance Review
2020 Retail Transponder Sales Review	2025 Public Records and Information Management Review
2022 Engineering and Construction Invoicing Review	2025 Right of Way Audit
2022 Customer Service Center Performance Assessment	2025 ITS Security Review
2023 Sensitive Data Review	
2024 Policy and Procedure Review	
2024 Microsoft Cloud Security Review	

Internal Audit last reviewed the status of open audit recommendations as of September 30, 2025. Results were reported to the Audit Committee in October 2025.



Objectives, Scope, and Approach

This review was completed as of March 31, 2026 and consisted of meetings with the CFX management team to determine the status of open audit recommendations in conjunction with testing of management's response and reported status.

Only recommendations that remained open at the time of the last review have been included in this report. If a recommendation was completed as of September 30, 2025, no further work was performed and the recommendation was excluded from this review.

Testing performed included inquiry with the employees responsible for completing the recommendations and/or review of documentation evidence to confirm management's reported status and explanation. In instances where the evidence obtained did not agree with management's status, discussions with management were held and the differences were resolved. There were no instances where management and Internal Audit did not come to an agreement on the status of a prior audit recommendation.

EXECUTIVE SUMMARY



Recommendations Summary

Audit	Open as of September 30, 2025	New Action Plans	Completed as of March 31, 2026	In Progress as of March 31, 2026*	Past Due**
2019 Accounting and Financial Controls Audit	1	0	1	0	0
2020 Retail Transponder Sales Review	1	0	0	1	0
2020 Secure Code Review	1	0	0	1	1
2022 Engineering and Construction Invoicing Review	2	0	1	1	0
2022 Customer Service Center Performance Assessment	1	0	0	1	1
2023 Sensitive Data Review	1	0	1	0	0
2024 Policy and Procedure Review	6	0	1	5	5
2024 Microsoft Cloud Security Review	2	0	2	0	0
2025 COSO Governance Review	1	0	0	1	0
2025 Ethics Policy Compliance Audit	1	0	1	0	0
2025 Public Records and Information Management Review	2	0	1	1	0
2025 Right of Way Audit	2	0	2	0	0
2025 ITS Security Review	3	0	3	0	0
Total	24	0	13	11	7

*11 recommendations are classified as "In Progress".

**Of the 11 "In Progress" recommendations, 10 are past the original agreed-upon due date, although three of the 10 are contingent upon full implementation of the new ERP or CRM systems and due dates have been revised to reflect this contingency and to match the estimated timing to the necessary event. Of the remaining seven recommendations reflected as past due, one relates to the 2022 Customer Service Center Performance Assessment which has been impacted by the delay of integration work required with the Dynamics project and has a revised due date of 6/30/2026. One relates to the 2020 Secure Code review, which has been impacted by a phased system implementation approach that CFX has chosen to pursue and has a revised due date of 9/30/2026. Five recommendations relate to the 2024 Policy and Procedure Review, which were impacted by formal adoption of changes to the relevant Policy and ongoing development of documented procedures.

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D.3



PROCUREMENT AND CONTRACT BILLING AUDIT

March 2026

**CENTRAL
FLORIDA
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EXECUTIVE SUMMARY

Overview / Objectives / Scope and Approach

Overview

In accordance with the FY2026 Internal Audit Plan, Internal Audit selected two Central Florida Expressway Authority (“CFX”) contracts for audit from a population of currently active engineering, service, maintenance, operations, and construction projects with total contract values in excess of \$2.9 billion. The combined contract value of the two contracts selected for review exceeded \$194.3 million, with \$180.5 million in current expenditures at the time of this review. The last contract billing audit was completed during November 2024 and included different contracts and different vendors.

Objectives

The objectives of this audit were to (1) audit the accuracy of items billed to CFX in accordance with contract terms and conditions, and (2) identify and test key processes and controls related to contract procurement, contract administration, project and cost management, and supplemental agreement management.

Project Scope and Approach

This audit was performed using a four-phased approach as outlined below.

Phase I – Contract Analysis and Selection

To select contracts for audit, Internal Audit obtained a listing of all active contracts and identified a short-list of contracts for audit after interviewing management and performing a risk analysis based on contract size, duration, terms and conditions, and nature of the work. The following contracts were selected for review:

1. **Prince Contracting, LLC (SR 429 Widening from Florida’s Turnpike to West Road; Project No. 429-152) – Contract #001813.** This contract began in January 2022 and was selected as it is a large construction contract and represents significant spend with a vendor Internal Audit has not audited since 2013.
2. **VGS Infrastructure SRVC. Inc. (Systemwide Facilities Maintenance Services) – Contract #001910.** This contract began in August 2022 and was selected due to it being a large maintenance contract with a vendor that has not been previously audited.

Continued on the following page...

EXECUTIVE SUMMARY

Overview / Objectives / Scope and Approach

Phase II – Processes and Controls Review

Internal Audit performed procedures to review CFX's processes, policies, and procedures related to procurement, contract administration, project and cost management, and supplemental agreement management. Key internal controls within each of these areas were identified and tested for each contract selected in Phase I. A summary of the procedures performed, results, and observations are provided on the following pages. Additional details on the procedures performed are included in Appendix A.

During March 2026, Internal Audit completed a review of open recommendations issued as part of prior Procurement and Contract Audit reports from past years. As of the time of this audit, there were no audit recommendations that remained open from prior year Procurement and Contract Billing Audit reports. The process and internal control changes that were made based on prior audit reports were incorporated into the FY2026 Procurement and Contract Billing Audit scope for review so that Internal Audit could assess whether prior year findings were resolved and in place for the contracts selected for testing during the current year.

Phase III – Contract-Specific Audit Procedures

Internal Audit performed detailed audit procedures to review contract terms, costs billed to CFX, and other key attributes for each contract selected for audit. The contracts selected, contract value, spend to date, sample tested, and percentage of spend tested are outlined below:

Contract	Contract Value	Spend to Date [1]	Sample Tested [2]	% Spend Tested
Prince Construction, LLC (#001813)	\$181,397,307	\$173,006,393	\$96,096,487	56%
VGS Infrastructure SRVC. Inc. (#001910)	\$12,960,000	\$7,513,060	\$3,978,706	53%
Total	\$194,357,307	\$180,519,453	\$100,075,193	55%

[1] As of March 4, 2026

[2] Invoices were selected for testing using judgmental sampling. A detailed report of all invoices paid to date was obtained for each contract and analyzed on a month-over-month basis to select samples for testing. The invoices selected were tested for compliance with contract terms and conditions.

Phase IV – Reporting and Deliverables

Internal Audit prepared this report for management review and issuance to the CFX Audit Committee.

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IT TABLETOP EXERCISE

March 2026

**CENTRAL
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EXECUTIVE SUMMARY



Overview

Memo Description and Objective:

This memo summarizes the tabletop exercise facilitated by Internal Audit (“IA”) for the Central Florida Expressway Authority (“CFX”), conducted on March 3rd, 2026. The simulation aimed to assess CFX’s response to a power outage at the headquarters building, which occurred at 6:55 AM, rendering employees unable to conduct daily activities and requiring activation of the disaster recovery plan.

Background:

IA created this simulation, in which a malicious actor caused outages at CFX, as part of the Fiscal Year 2026 Audit Plan. No actual attack occurred during this simulation, rather, IA facilitated a two-hour long “tabletop” session where participants role-played their response to the malicious insider attack. To review specific activities related to incident response, several of CFX’s controls that could prevent an actual attack were considered to be disabled or ineffective (e.g., user awareness training, multi-factor authentication).

Simulation:

To establish a realistic scenario for our recent exercise, the IA team conducted a thorough review of relevant documentation and engaged in interviews to gain insight into the controls that CFX may need to reference during the simulation. The IA team created a PowerPoint presentation to guide the exercise, detailing the sequence of events and actions taken in response to an unexpected power outage at the headquarters building.

The exercise commenced when CFX received notifications from first responders regarding a power outage at HQ, with initial reports indicating that all systems were non-operational, thereby halting daily activities. Efforts to initiate backup generators were unsuccessful, necessitating alerts to designated personnel and escalation to facility contractors and utility providers.

As the situation unfolded, CFX implemented its disaster recovery plan, ensuring coordinated communication across teams and evaluating the necessity to transition operations to the backup site.

This outage significantly impacted critical IT systems, including those enabling customer access to pay tolls. In response, CFX activated the Incident Response Team to address the outage. The team promptly assessed which systems remained on-site and determined that certain equipment would require physical relocation to the backup site for redeployment.

During the recovery phase, CFX executed appropriate procedures to ensure that customers retained the ability to pay tolls. Normal business operations were successfully restored with support from the secondary site, and employees were advised to either work from home or report to the Magnolia site to continue their regular duties.

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ERP IMPLEMENTATION REVIEW

March 2026

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EXECUTIVE SUMMARY



Overview and Objectives

The Central Florida Expressway Authority (CFX) implemented Workday as its new enterprise resource planning (ERP) system on July 1, 2025, replacing the legacy system, Eden. In accordance with the FY 2026 Internal Audit Plan, Internal Audit conducted an ERP Implementation Review to evaluate CFX's business processes, policies, procedures, and internal controls within the Workday environment.

Workday is a cloud-based ERP platform that integrates core business functions, including financial management, procurement, and human capital management within a single system. The platform provides real-time processing, configurable workflows, role-based security, and embedded reporting and analytics to support financial reporting, operational efficiency, and governance.

CFX's transition to Workday represents a significant change to the organization's control environment and introduces novel risks related to system security, segregation of duties, data integrity, and the consistent execution of key business processes. Accordingly, the objectives of this review were to:

- (1) Review the current state of CFX's business processes within the Workday environment and develop recommendations focused on potential improvements to internal control configurations in-place;
- (2) Examine system configuration regarding user access rights, role assignments, and permissions for appropriate Segregation of Duties (SOD) and related access controls;
- (3) Review individual approval limits embedded within Workday for compliance with CFX's established Policies and Procedures; and
- (4) Evaluate the design and effectiveness of key logical controls, approval workflows, and other automated system features.



Scope and Approach

The timeframe for processes and transactions in scope for this review covered six months, from July 1, 2025 through December 31, 2025. To achieve this project's objectives, Internal Audit performed the following procedures:

- (1) Conducted interviews with key CFX personnel to walkthrough current state processes, policies, procedures, and internal controls within the Workday environment;
- (2) Identified key risks and internal controls and review for gaps in internal control;
- (3) Reviewed system configuration regarding individual user access rights, role assignments, and permissions for potential SOD Conflicts;
- (4) Assessed individual approval limits for compliance against CFX's relevant Policies and Procedures;
- (5) Evaluated key logical controls for design effectiveness;
- (6) Performed limited transactional testing across Procurement and Accounting to assess the functionality and design of approval workflows and other automated system features; and
- (7) Identified opportunities and develop recommendations for enhancing CFX's operations within the Workday environment.

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CENTRAL FLORIDA EXPRESSWAY AUTHORITY

CENTRAL FLORIDA EXPRESSWAY AUTHORITY BOARD AUDIT COMMITTEE CHARTER

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CENTRAL FLORIDA EXPRESSWAY AUTHORITY BOARD AUDIT COMMITTEE CHARTER

I. PURPOSE

The Audit Committee's primary function is to assist the CFX Board in fulfilling its oversight responsibilities by reviewing the financial information, systems of internal control which Management has established, the audit process, the process for monitoring compliance with laws and regulations and the Code of Ethics. In doing so, it is the responsibility of the Audit Committee to provide an open avenue of communication between the CFX Board, Management, the Internal Auditor, and external auditors. The Audit Committee is provided specific authority to make recommendations to the Chief Financial Officer, the Executive Director and the CFX Board.

II. ORGANIZATION

The Audit Committee shall be composed of the following voting members:

1. Orange County staff member or citizen representative appointed by the Orange County Commission or in accordance with Orange County's policies providing for appointments to other governmental agencies;
2. City of Orlando staff member or citizen representative appointed by the City of Orlando Commission or in accordance with the City of Orlando's policies providing for appointments to other governmental agencies;
3. Lake County staff member or citizen representative appointed by Lake County Commission or in accordance with Lake County's policies providing for appointments to other governmental agencies;
4. Osceola County staff member or citizen representative appointed by the Osceola County Commission or in accordance with Osceola County's policies providing for appointments to other governmental agencies;
5. Seminole County staff member or citizen representative appointed by the Seminole County Commission or in accordance with Seminole County's policies providing for appointments to other governmental agencies;
6. Brevard County staff member or citizen representative appointed by the Brevard County Commission or in accordance with Brevard County's policies providing for appointments to other governmental agencies; and
7. Up to three (3) citizen representatives appointed by the CFX governing Board after receiving nominations submitted by the gubernatorial Board appointees. The term for

such appointments shall be for two years commencing upon appointment which term may be renewed. One nomination per gubernatorial appointee is allowed, but it shall not be mandatory that nominations be made.

Committee member appointments may not be delegated. The Committee members will serve at the pleasure of their respective jurisdictions. County and City appointments may include contract personnel currently providing services to the appointing entity. Notwithstanding the two-year term, the citizen representatives shall serve at the pleasure of the CFX Board.

Committee members should have financial expertise in general accounting principles and experience reviewing financial statements and audit reports.

III. CHAIRMAN SELECTION

The Audit Committee will be chaired on an annual, rotating basis beginning September 1, 2017, in the following order:

- a.) Seminole County Representative
- b.) Osceola County Representative
- c.) One of the Citizen Representatives
- d.) Lake County Representative
- e.) City of Orlando Representative
- f.) Brevard County Representative
- g.) Orange County Representative

The Audit Committee Chair shall serve as the Board Liaison and may be requested to attend CFX Board meetings.

In the event there is no available representative from the entity assigned to serve the role of Chairman, the next scheduled representative shall serve a one-year term with regular order of succession to resume thereafter.

IV. SUPPORT STAFF

The Internal Audit Director and the external auditors shall have direct and independent access to the Audit Committee and individually to members of the Audit Committee. The Committee shall have unrestricted access to employees and relevant information. The Committee may retain independent counsel, accountants or others to assist in the conduct of its responsibilities, subject to the CFX procurement policy and budget.

V. MEETINGS

The Audit Committee shall meet at least quarterly. Meetings may be called by the CFX Board Chairman, the Audit Committee Chair, or any two Committee members. Public notice shall be provided in accordance with state law.

The agenda will be prepared by the Internal Audit Director and approved by the Chair and provided in advance to members, along with appropriate briefing materials. In the absence of any objection, the Chair or any Committee member may add or subtract agenda items at a meeting. In the event of objection, a majority vote shall decide. Committee recommendations shall be submitted to the Board for approval. Final committee meeting minutes shall be submitted to the Board for information.

VI. QUORUM

If all three gubernatorial Board members make nominations and the Board approves the appointments, the Committee shall consist of nine members and a quorum shall be five members present. If only two appointments are made the Committee shall consist of eight members and a quorum shall be five members present. If only one appointment is made the Committee shall consist of seven members and a quorum shall be four members present. In order for any action or recommendation to pass there must be a majority affirmative vote of the quorum based on the then current composition of the Committee.

Due to scheduling conflicts or illness a Committee Member may appear by telephone and vote on agenda items where a quorum is physically present not to exceed three meetings per calendar year. The participating absent member must be able to hear all participants in the meeting and be heard by all participants. In the event of continued absenteeism the Audit Committee Chairman may recommend alternate appointments to the Board.

VII. RESPONSIBILITIES

A. Financial Reporting Oversight

1. Review with Management and the external auditors:
 - The annual financial statements and related footnotes;
 - The external auditors' audit of the financial statements and their report;
 - Management's representations and responsibilities for the financial statements;
 - Any significant changes required in the audit plan;
 - Information from the external auditors regarding their independence;
 - Any difficulties or disputes with Management encountered during the audit;
 - The organization's accounting principles; and
 - All matters required to be communicated to the Committee under generally accepted auditing standards.
2. Review with Management, the CFX's financial performance on a regular basis.

B. Internal Control and Risk Assessment

3. Review with Management the effectiveness of the internal control system, including information technology security and control.
4. Review with Management the effectiveness of the process for assessing significant risks or exposures and the steps Management has taken to monitor and control such risks.

5. Review any significant findings and recommendations of the Internal Auditor and external auditors together with Management's responses, including the timetable for implementation of recommendations to correct any weaknesses.

C. Compliance

6. Review with Management the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance.

D. Code of Ethics

7. Review with Management and monitor adequacy, administration, and compliance with the CFX's Code of Ethics.
8. Review the procedures for the anonymous and confidential submission of complaints and concerns regarding matters such as accounting, internal controls, auditing, waste, abuse, fraud, conflicts of interest, or other Code of Ethics violations.

E. Internal Audit

9. Recommend to the Board the appointment or removal of the Internal Audit Director.
10. Review and approve the annual internal audit plan and all major changes to the plan.
11. Review the internal audit budget and submit to the Finance Committee.
12. Review and approve the Internal Audit Department Charter.
13. Review internal audit reports and recommend transmittal and acceptance of the audit for filing with the governing Board which shall be accomplished by separate item on the Consent Agenda at a regularly scheduled meeting.
14. Review annually the performance of the Internal Audit Director.
15. Review annually the effectiveness of the internal audit function.

F. External Audit

16. Appoint Audit Committee Members to serve on the Selection Committee for all external audit services.
17. Recommend to the CFX Board the external auditors to be appointed and the related compensation.
18. Review and approve the discharge of the external auditors.
19. Review the scope and approach of the annual audit with the external auditors.
20. Approve all non-audit services provided by the external auditors.

G. Other Authority and Responsibilities

21. Conduct other activities as requested by the CFX Board.
22. Conduct or authorize investigations into any matter within the Committee's scope of responsibilities.

23. Address any disagreements between Management and the Internal Auditor or external auditors.
24. Annually evaluate the Committee's responsibilities as outlined in this Charter and make recommendations, as needed.
25. Confirm annually that all responsibilities outlined in this Charter have been carried out.