

NORTH TEXAS TOLLWAY AUTHORITY
Finance & Audit Committee Meeting Minutes
August 1, 2013

A public notice of this meeting containing all items was filed in the Office of the Secretary of State as required by Chapter 551 of the Texas Government Code, referred to as "The Open Meetings Act."

Minutes of the Finance & Audit Committee meeting held at the North Texas Tollway Authority, 5900 West Plano Parkway, Plano, Texas, on August 1, 2013 at 10:00 a.m.

CALL TO ORDER

Committee Chairman Moore called the meeting to order at 10:00 a.m.

1. ESTABLISHMENT OF QUORUM

Committee Chairman Moore established a quorum by calling the roll. The following committee members were in attendance:

William Moore	Committee Chairman
Michael Nowels	Member
Matrice Ellis-Kirk	Member
Mojoy Haddad	Member

Director Haddad was also in attendance.

NTTA employees attending the Committee meeting were: Gerry Carrigan, CEO/Executive Director; Tom Bamonte, General Counsel; Lorelei Griffith, Secretary; Janice Davis, Assistant Executive Director of Strategic & Innovative Solutions/Treasurer; Dana Gibson-Boone, Director of Cash and Debt Management/Assistant Treasurer; Kim Tolbert, Chief Strategic Officer; Elizabeth Mow, Assistant Executive Director of Infrastructure; Horatio Porter, CFO; Ray Zies, Controller; Magdalena Kovats, Director of Internal Audit; Eric Hemphill, Director of Maintenance; John Bannerman, Interim Director of Customer Service Center; Anthony Coleman, Director of Business Diversity; Kim Jackson, Director of Public Affairs; Carrie Rogers, Director of Government Affairs; Marty Lege, Director of System and Incident Management; Dave Pounds, Director of Information Technology; Felix Alvarez, Director of Procurement Services; and Kiven Williams, Interim Director of Human Resources.

Also present at the meeting representing the Authority were Frank Stevenson, Locke Lord LLC, Board Counsel; Greg Schaecher, McCall Parkhurst & Horton, Bond Counsel to the Authority; Bill Mahomes, Mahomes Bolden, PC, Bond Counsel to the Authority; Stephanie Halliday, HNTB, Project Management Consultant to the Authority; Keith Jackson, Atkins North America, Inc., General Engineering Consultant to the Authority; Michael Copelan, CDM Smith Associates, Traffic & Revenue Consultant to the Authority and Carlos Contreras, Traffic & Revenue Consultant to the Authority.

2. General public comments not related to specific agenda items

No comments were made under this item.

3. Approval of the minutes from the June 6, 2013 Finance and Audit Committee meeting

Director Elliott made a motion to approve the minutes of the June 6, 2013 Finance and Audit Committee meeting, and Director Ellis-Kirk seconded the motion. The minutes were approved unanimously. (Resolution No. 13-98)

4. Contract with Chase Paymentech to provide Payment Processing Services for 3 years with 2 one year options to renew

Ms Dana Gibson-Boone, Director of Cash & Debt Management, provided an overview of the Credit Card Payment program. A Request for Proposal was sent out and 6 firms replied. The Evaluation Committee selected Chase Bank. For the 2013 contract 2.3% was the average negotiated fee rate. Ms. Gibson-Boone answered questions from the Committee.

The Contract was moved to the Board for consideration.

5. Monthly Financial Report and the Quarterly Investment June 30, 2013

Mr. Ray Zies, Controller, presented the Monthly Financial Report for June 2013. Mr. Zies highlighted the cash flow requirements, System and Special Projects System (SPS) transactions, budget to actual for revenues and expenses, and the status of ZipCash invoices. Mr. Zies noted that the System is ahead of the projected cumulative position and System transactions are ahead of projections. SPS transactions are below projections.

Staff responded to questions from the Committee.

Ms. Dana Gibson-Boone, Director of Cash & Debt Management, provided an overview of the Quarterly Investment Report for June 30, 2013. Ms. Gibson-Boone highlighted the System and Special Projects quarterly trends and maturity schedules. She also noted that month-to-month benchmarks will be added to future reports. In addition, she explained that 77% of the portfolio for SPS is held in the construction funds.

Ms. Gibson-Boone answered questions from the Committee.

6. EXECUTIVE SESSION

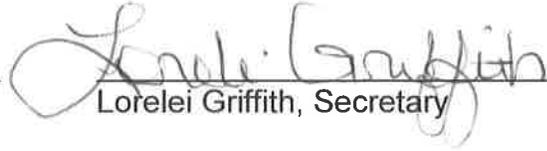
An Executive Session was not held.

ADJOURNMENT

The meeting adjourned at 10:56 p.m.



William Moore, Committee Chairman
NTTA Finance & Audit Committee



Lorelei Griffith, Secretary