

NORTH TEXAS TOLLWAY AUTHORITY
Finance & Audit Committee Meeting Minutes
April 2, 2015

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 April 2, 2015 at 10:45 a.m.

CALL TO ORDER

Committee Chairman Moore called the meeting to order at 11:31 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
William Elliott	Member
Gary Kloeppe	Member

Chairman Barr, Directors Haddad and Quesada were also in attendance.

NTTA employees attending the Committee meeting were: Gerry Carrigan, CEO/Executive Director; Lorelei Griffith, Secretary; Karen Madison Ponds, Assistant Secretary; Horatio Porter, CFO/Treasurer; Dana Gibson-Boone, Director of Cash and Debt Management/Assistant Treasurer; Dena DeNooyer Stroh, General Counsel; Elizabeth Mow, Assistant Executive Director of Infrastructure; James Hofmann, Assistant Executive Director of Operations; Tom Bamonte, Assistant Executive Director of Strategy and Innovations; Eric Hemphill, Director of System Incident Management; John Bannerman, Director of Customer Service; Kim Jackson, Sr. Director of Public Affairs; Craig Lockett, Director of Human Resources; Anthony Coleman, Director of Business Diversity; Carrie Rogers, Director of Government Affairs; Pete Havel, Director of Legislative Affairs; Brian Reich, Controller; Robert Rangel, Director of Financial Planning and Analysis; Gio Rodriguez, Director of Collections and Toll Enforcement; Sabu Stephen, Director of Information Technology; Kim Tolbert, Director of Strategy and Innovation; Clint Purtell, Sr. Director of Procurement

Also present at the meeting representing the Authority were 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 Copeland, CDM Smith Associates,

Traffic & Revenue Consultant to the Authority and Sam Bohluli, C&M Associates, Inc.,
Traffic & Revenue Consultant to the Authority.

2. General public comments not related to specific agenda items

No comments were made under this item.

3. Comments and announcements from the Chairman and Board Members

No comments were made under this item.

4. FY2016 Budget Development

- A. Traffic and Revenue briefing
- B. NTTA System Budget briefing
- C. Special Projects System Budget briefing

4A - Justin Winn, Consultant from CDM Smith, provided a brief overview of progress for the System FY2016 T&R budget estimates. Recent transaction trends and various demographic factors were also discussed.

Sam Bohluli and Carlos Contreras, Consultants from C&M Associates, Inc. also provided a brief overview of progress for the SPS budget estimates. C&M also discussed some of the changes to the T&R Study assumptions from previous studies and the effects of the changes.

4B - Horatio Porter, Chief Financial Officer, presented an overview of the FY2016 Budget roadmap. Mr. Porter discussed how the budget is developed using strategic goals, identified priorities, metrics and budget drivers and assumptions.

Mr. Porter listed Management's Top priorities and how they related to the NTTA's Five-Year Strategic Goals of:

- Customer-Driven Organization
- Financially sound and vibrant organization
- Delivering transportation solutions
- Respected leader and partner in the region's transportation network
- Highly qualified, energized and engaged team

Mr. Porter discussed how the Strategic Priorities drove key metrics which in turn drives the Budgets and Capital Plan.

Mr. Porter presented budget drivers and assumptions for both the System and SPS followed by a preliminary high level view of the 2016 Budgets and Capital Plan.

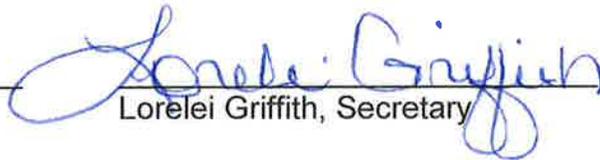
Finally, a detailed calendar was presented to show the timelines for the 2016 Budgets and Capital Plan.

4C - Mr. Porter presented both the SPS and System budget interchangeably throughout his presentation. The same points were discussed in above item B.

5. Adjournment

The meeting adjourned at 1:17 p.m.


William Moore, Committee Chairman
NTTA Finance & Audit Committee


Lorelei Griffith, Secretary