NORTH TEXAS TOLLWAY AUTHORITY
Finance & Audit Committee Meeting Minutes
December 3, 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 North Texas Tollway Authority, 5900 West Plano Parkway, Plano, Texas, on December 3, 2015 at 10:30 a.m.

CALL TO ORDER

Committee Chairman Moore called the meeting to order at 11:10 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
John Mahalik	Member
Matrice Ellis-Kirk	Member

Chairman Kenneth Barr, Director Jane Willard, Director Mojy Haddad and Director George (Tex) 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; 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; Magdalena Brady, Director of Internal Audit; Claire Swann, Assistant General Counsel; Eric Hemphill, Director of System Incident Management; John Bannerman, Director of Customer Service; Craig Lockett, Director of Human Resources; Anthony Coleman, Director of Business Diversity; Carrie Rogers, Director of Government Affairs; Brian Reich, Controller; 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; and Mark Pavageau, Director of Maintenance.

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. 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. Approval of the minutes from the November 5, 2015 Finance and Audit Committee meeting

Director Ellis-Kirk made a motion to approve the minutes of the November 5, 2015 Finance and Audit Committee meeting. Director Elliott seconded the motion, and it was approved unanimously. (Resolution No. 15-115)

5. Contract award for the following:

   A. A three-year contract with Crowe Horwath LLP for annual external audits and related services, in an amount not to exceed $1,050,000.00

Clint Purtell, Senior Director of Procurement and Business Diversity, presented staff's recommendation that the Board approve this contract award.

Director Elliott made a motion for Committee approval a three-year contract with Crowe Horwath. Director Ellis-Kirk seconded the motion. The Committee approved the motion unanimously.

6. FY2016 NTTA System final budget

Armando Garza, Budget Manager, presented staff's recommendation that the Board approve the FY2016 NTTA System budget.

Director Ellis-Kirk made a motion for Committee approval the final FY2016 NTTA System budget. Director Nowels seconded the motion. The Committee approved the motion unanimously.

7. Excusal update and annual toll receivables write-off

James Hofmann, Assistant Executive Director of Operations, presented staff's recommendation that the Board approve the annual toll receivables write-offs.

Director Ellis-Kirk made a motion for Committee approval the final FY2016 NTTA System budget. Director Nowels seconded the motion. The Committee approved the motion unanimously.

8. Acknowledgment of receipt of the Special Project System (SPS) FY2015 audited financial statement and reports

Kevin Smith, Crowe Horwath, presented the Special Project System (SPS) FY2015 audited financial statement and reports.

This was a briefing item only, no action required.

9. EXECUTIVE SESSION – Pursuant to Chapter 551, Subchapter D, Texas Government Code:

There was no executive session held.

10. Adjournment

The meeting adjourned at 11:38 a.m.

William Moore, Committee Chairman
Finance & Audit Committee

Lorelei Griffith, Secretary