

NORTH TEXAS TOLLWAY AUTHORITY  
Finance & Audit Committee Meeting Minutes  
August 4, 2016

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 August 4, 2016 at 10:30 a.m.

**CALL TO ORDER**

Committee Chairman Moore called the meeting to order at 11:27 a.m.

**1. ESTABLISHMENT OF QUORUM**

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

William (Bill) Moore	Committee Chairman
Michael Nowels	Member
William (Bill) Elliott	Member
John Mahalik	Member
*Matrice Ellis-Kirk	Member

\*Director Ellis-Kirk attended via phone.

Chairman Kenneth Barr 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; 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; Magdalena Brady, Director of Internal Audit; Kim Jackson, Senior Director of Public Affairs; Angela Hough, Assistant General Counsel; John Bannerman, Director of Customer Care; Eric Hemphill, Director of System Incident Management; Mark Pavageau, Director of Maintenance; Anthony Coleman, Director of Business Diversity; Carrie Rogers, Director of Government Affairs; Arturo Ballesteros, Director of Legislative Affairs; Brian Reich, Controller; Craig Lockett, Director of Human Resources; Robert Hurmence, Director of Financial Planning and Analysis; Kim Tolbert, Director of Strategy and Innovations; Gio Rodriguez, Director of Contact Center and Collections; David Evans, Senior Director of Procurement Services and Business Diversity; and Sabu Stephens, Director of Information Technology.

Also present at the meeting representing the Authority were Greg Schaecher, McCall Parkhurst & Horton, Bond Counsel to the Authority; Keith Jackson, Atkins North America, Inc., General Engineering Consultant to the Authority; Stephanie Halliday,

HNTB, Project Management Consultant to the Authority; Michael Copeland, CDM Smith Associates, Traffic & Revenue Consultant to the Authority; Bill Mahomes, Mahomes Bolden, PC, Bond Counsel 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

There were no comments.

3. Comments and announcements from the Chairman and Board Members

There were no comments.

4. Approval of the minutes from the June 2, 2016 Finance and Audit Committee meeting

Director Elliott made a motion to approve the minutes of the June 2, 2016 Finance and Audit Committee meeting. Director Nowels seconded the motion, and it was approved unanimously. (Resolution No. 16-78)

5. Request to advertise the following:

A. Commercial paper direct pay letter of credit/alternative structure

Dana Gibson Boone, Director of Cash and Debt Management, presented staff's recommendation that the Board approve the Commercial paper direct pay letter of credit/alternative structure.

Director Elliott made a motion for Committee approval of the item, and Director Nowels seconded the motion. The Committee approved the motion unanimously.

6. NTTA System Budget

Horatio Porter, Chief Financial Officer, presented an overview of the FY2017 NTTA System Preliminary Budget. Some of the key components discussed were critical budget drivers as well as the budget outcomes.

FY2017 decision packages were discussed in sections by various department heads.

This was a briefing only, no further action was requested.

7. Five-Year Capital Plan

Horatio Porter, Chief Financial Officer, presented an overview of the System and Special Projects System Five-Year Capital Plans for FY2017-FY2021.

Elizabeth Mow, Assistant Executive Director of Infrastructure, presented current construction status on road expansions in addition to future planned improvement projects.

James Hofmann, Assistant Executive Director of Operations, presented talking points for various IT project implementations and future upgrade needs.

This was a briefing only, no further action was requested.

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

There was no executive session held.

9. Adjourn

The meeting adjourned at 12:35 p.m.



William Moore, Committee Chairman  
Finance & Audit Committee



Lorelei Griffith, Secretary