

NORTH TEXAS TOLLWAY AUTHORITY  
Finance & Audit Committee Meeting Minutes  
October 6, 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 October 6, 2016 at 10:30 a.m.

**CALL TO ORDER**

Committee Chairman Moore called the meeting to order at 11:00 a.m.

**1. ESTABLISHMENT OF QUORUM**

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

William (Bill) Moore	Committee Chairman
Michael Nowels	Member
William (Bill) Elliott	Member
John Mahalik	Member

Chairman Kenneth Barr, Director Jane Willard, Director Mojoy 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; 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; 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 August 4, 2016 Finance and Audit Committee meeting

Director Mahalik 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. 16-113)

5. Chase Paymentech payment processing contract extension

Dana Gibson Boone, Director of Cash and Debt Management, presented staff's recommendation that the Board approve the Chase Paymentech payment processing contract extension. The Committee expressed their concerns with a two-year extension, staff agreed to extend the contract for one year and bring it back next year for the second year extension.

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

6. FY2017 NTTA System preliminary budget review

Horatio Porter, Chief Financial Officer, presented an overview of the FY2017 NTTA System Preliminary Budget. Some of the positive impacts of the budget were and the Committee was reminded that they were being asked to approve the preliminary budget today and the final budget would be brought back for final approval in December.

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

7. NTTA System refunding plan

Dana Gibson Boone, Director of Cash and Debt Management, presented an overview of the System refunding plan including refunding opportunities, the swap amendment and next steps.

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

8. Internal Audit FY2017 proposed work plan

Magdalena Brady, Director of Internal Audit, presented on the FY2017 work plan.

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

9. Annual financial statement audit plan for Special Projects System and System

Kevin Smith and Michelle Buse, Crowe Horwath, briefed the Committee on the audit that is currently taking place, outlining their process and procedures.

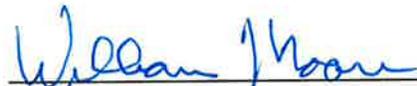
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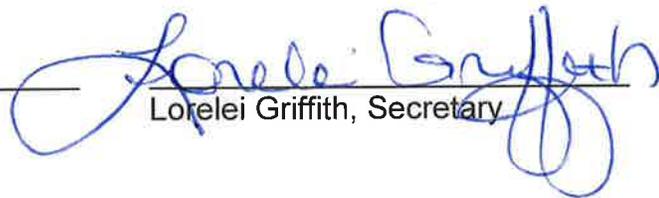
10. EXECUTIVE SESSION – Pursuant to Chapter 551, Subchapter D, Texas Government Code:

There was no executive session held.

11. Adjourn

The meeting adjourned at 12:10 p.m.

  
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William Moore, Committee Chairman  
Finance & Audit Committee

  
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Lorelei Griffith, Secretary