

NORTH TEXAS TOLLWAY AUTHORITY
Finance & Audit Committee Meeting Minutes
September 5, 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 September 5, 2013 at 11:30 a.m.

CALL TO ORDER

Committee Chairman Moore called the meeting to order at 1:30 p.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
William Elliott	Member
Mojoy Haddad	Member

Chairman Barr and Director Kloepper were also in attendance.

NTTA employees attending the Committee meeting were: Gerry Carrigan, CEO/Executive Director; Tom Bamonte, General Counsel; Lorelei Griffith, Secretary; Karen Madison Ponds, Assistant 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; James Hofmann, Assistant Executive Director of Operations; 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 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. Approval of the minutes from the August 1, 2013 Finance and Audit Committee meeting

Director Elliott made a motion to approve the minutes of the August 1, 2013 Finance and Audit Committee meeting, and Director Haddad seconded the motion. The minutes were approved unanimously. (Resolution No. 13-111)

4. Preliminary 2014 Budget Review - System Operations and Maintenance Fund and Enterprise Fund

Mr. Horatio Porter, Chief Financial Officer, provided an overview of the Preliminary FY2014 Budget. Mr. Porter outlined a timeline of review for Board members to comment on the budget. Mr. Porter noted the total revenue and expenses for the System are more than FY2013 and also indicated the FY2014 projected transactions are 30 million more than FY2013. He explained the total staff resources are 779 in FY2014. No action is needed at this time since this is a briefing, only.

Mr. Porter and Janice Davis, Assistant Executive Director of Strategic and Innovative Solutions, answered questions from the Committee.

5. Renewal of contract with Wells Fargo Bank for depository services

Dana Gibson-Boone, Director of Cash & Debt Management, provided an overview of the contract with Wells Fargo Bank for depository services. She explained the need to exercise the 2nd and final contract renewal option. Ms. Gibson-Boone answered questions from the Committee.

The contract was moved to the Board for consideration.

6. EXECUTIVE SESSION

An Executive Session was not held.

ADJOURNMENT

The meeting adjourned at 1:59 p.m.



William Moore, Committee Chairman
NTTA Finance & Audit Committee



Lorelei Griffith, Secretary