



## Record of Meeting | October 17, 2024

The Illinois State Toll Highway Authority (“Tollway”) held the regularly scheduled Finance & Audit Committee meeting on Thursday, October 17, 2024, in the Boardroom of Tollway headquarters in Downers Grove, Illinois. The meeting was held pursuant to the By-Laws of the Tollway upon call and notice of the meeting executed by Chairman Arnaldo Rivera and posted in accordance with the requirements of the Open Meetings Act, 5 ILCS 120/1, *et seq.*

*[Bolded entries indicate issues which may require follow-up to present or report to Directors.]*

### Call to Order / Roll Call

Committee Chair Perinar called the meeting to order at approximately 9:04 a.m. Committee Chair Perinar asked the Board Secretary to call the roll, those Directors present and absent being as follows:

Committee Members Present:
Committee Chair Gary Perinar
Director James Connolly
Director Jacqueline Gomez
Director Karen McConnaughay

Other Directors in Attendance:
Director Melissa Neddermeyer
Director Mark Wright
Chairman Arnaldo Rivera

Committee Members Not Present:
Director Scott Paddock

The Board Secretary declared a quorum present.

### Public Comment

Committee Chair Perinar opened the floor for public comment. No public comment was offered.

### Committee Chair’s Items

Committee Chair Perinar entertained a motion to approve **Committee Chair’s Item 1**, the minutes of the regular Finance & Audit Committee meeting held on August 29, 2024. Director Gomez



made a motion to approve the minutes, seconded by Director McConnaughay. The motion PASSED unanimously by voice vote.

Having no further items, Committee Chair Perinar called on Executive Director Cassandra Rouse.

### **Executive Director**

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Executive Director Rouse introduced Chief Financial Officer Cathy Williams to present the 2025 Tentative Budget. [See attached presentation.](#)

Committee Chair Perinar thanked Ms. Williams for the presentation.

### **Items for Consideration**

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#### **Finance**

Executive Director Rouse asked Ms. Williams to present to the Committee the following items:

*Item 1: Approval of the 2025 Tentative Budget.*

*Item 2: Renewal of Contract 15-0054 with First Data Merchant Services LLC for the purchase of Merchant Card Processing Services in an amount not to exceed \$130,000,000.00 (Tollway Request for Proposal).*

*Item 3: Award of Contract 24-0126 to Aetna Life Insurance Company for the Employee Health Benefits Program in an estimated amount not to exceed \$37,000,000.00 for the 2025-2026 plan year and approval to negotiate and award four (4) one-year renewal options for future plan years.*

Director McConnaughay inquired about the status of the Request for Proposal (RFP) for brokerage services. Chief of Procurement Pete Foernsler responded that the RFP is expected to be released in the coming weeks, with an award anticipated early next year.

Directors and staff discussed Merchant Card Services, including the potential of assessing service fees to customers for credit card usage and offering the option for customers to register for debit card or direct withdrawal payments.

Upon conclusion of the presentation and discussion of items, Committee Chair Perinar entertained a motion to consolidate for consideration and action Finance Items 1-3. Director Gomez made a motion to consolidate these items, seconded by Director McConnaughay. The motion PASSED unanimously by voice vote.



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The motion to consolidate these items having carried, Committee Chair Perinar entertained a motion to approve placement of **Finance Items 1-3** on the October Board of Directors meeting agenda with the Committee’s recommendation for approval by the Board. Director Gomez made a motion to approve these items, seconded by Director McConnaughay. The motion PASSED unanimously by voice vote.

**Adjournment**

There being no further Committee business, Committee Chair Perinar entertained a motion to adjourn. Director Gomez made a motion to adjourn, seconded by Director McConnaughay. The motion PASSED unanimously by voice vote.

The meeting was adjourned at approximately 9:15 a.m.

Minutes taken by: \_\_\_\_\_

Christi Regnery  
Board Secretary  
Illinois State Toll Highway Authority