

The Illinois State Toll Highway Authority

Minutes of the Audit Committee Meeting

September 24, 2009

The Illinois State Toll Highway Authority held an Audit Committee Meeting on Thursday, September 24, 2009 at approximately 10:40 a.m. at the Central Administration Building in Downers Grove, Illinois. Those in attendance were as follows:

Chair Paula Wolff	Mr. Greg Busey
Director Jim Banks	Ms. Patti Pearn
Director Tom Canham	Ms. Colleen Gannon
Director Bill Morris	Ms. Leslie Savickas
Director George Pradel	Mr. Tom Deldin
Director Jim Roolf	Ms. Patrice Brazil
Director Carl Towns	Mr. James Wright
Director Tom Weisner	Mr. Bill O'Connell
Mr. Mike King	Ms. Bunny Anderson
Mr. Andrew Boron	Mr. Vince Volante
Mr. Paul Kovacs	Ms. Maria Molliconi
Mr. Albert Murillo	Ms. Stephanie Stephens
Mr. Stan Ryniewski	Ms. Lorrie Cataudella
Mr. Tom Bamonte	Mr. Bill Ponall
Mr. Jeff Redding	Mr. Dick Sandberg
Mr. Mike Colsch	Mr. John Hauk
Capt. Jesernik	Mr. Sharif Abou-Sabh
Mr. Ed Vargas	Ms. Arjana Jaupi
Ms. Trudy Steinhauser	Ms. Nancy LaMasse-Geraci
Mr. Rocco Zuccherro	Ms. Marlene Vick
Mr. Mike Catolico	Ms. Joelle McGinnis
Ms. Teri Sieg'l	Mr. Tom Morache
Mr. Scott Sims	Mr. Mike Marro
Mr. Joe Fivelson	

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Chair Wolff called the meeting to order and appointed Director Carl Towns to the Audit Committee for today's meeting.

Chair Wolff then requested a motion to approve the Minutes of the Audit Committee Meeting held on August 27, 2009.

Director Banks moved for approval; seconded by Director Towns.

Chair Wolff called for a voice vote, and there being "Ayes" and no "Nays", declared the motion carried.

Ms. Patricia Pearn then gave a presentation on the 2008 External Audit (copy attached).

The Committee discussed the findings of the Auditor General and asked various questions of Tollway staff. In the course of this discussion Chair Wolff stated, "The findings of the Auditor General are taken very seriously. They will all be addressed and we will change what can be changed. We are working on ways to solve the others and we will think about, as we go forward, how we can anticipate what may be areas of vulnerability".

Ms. Leslie Savickas then gave a presentation on the 2008 GAAP Financial Statements (copy attached).

After discussion on this presentation, there being no further business, Chair Wolff called for a motion to adjourn.

Director Banks moved to adjourn; seconded by Director Towns.

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Chair Wolff called for a voice vote, and there being “Ayes” and no “Nays”, declared the motion carried.

Meeting adjourned at approximately 11:30 a.m.

Minutes taken by: _____
Trudy Steinhauser