

The Illinois State Toll Highway Authority

Minutes of the Audit Committee Meeting

August 27, 2009

The Illinois State Toll Highway Authority held an Audit Committee Meeting on Thursday, August 27, 2009 at approximately 11:30 a.m. at the Central Administration Building in Downers Grove, Illinois. Those in attendance were as follows:

Chair Paula Wolff	Ms. Joelle McGinnis
Director David Andalcio	Ms. Patti Pearn
Director Jim Banks	Mr. Dave Wilson
Director Tom Canham	Mr. Vince Volante
Director Bill Morris	Mr. Tom Morache
Director George Pradel	Ms. Teri Sieg'l
Director Carl Towns	Ms. Maria Molliconi
Director Tom Weisner	Ms. Colleen Gannon
Mr. Mike King	Ms. Lorrie Cataudella
Mr. Andrew Boron	Ms. Stephanie Stephens
Mr. Paul Kovacs	Mr. Bill O'Connell
Mr. Albert Murillo	Ms. Leslie Savickas
Mr. Stan Ryniewski	Mr. Dick Sandberg
Mr. Tom Bamonte	Mr. John Hauk
Mr. Jeff Redding	Mr. Sharif Abou-Sabh
Mr. Mike Colsch	Mr. Bill Ponall
Captain Jesernik	Ms. Stella Banak
Mr. Ted Young	Ms. Nancy LaMasse-Geraci
Ms. Tracy M. Smith	Ms. Arjana Jaupi
Mr. Greg Stukel	Mr. John Benda
Ms. Trudy Steinhauser	Ms. Marlene Vick
Mr. Rocco Zucchero	Ms. Diana Stewart
Lt. Cindy Benson	Mr. Mike Catolico
Mr. Ed Vargas	Ms. Carie Ann Ergo

Chair Wolff called the meeting to order and requested a motion to approve the Minutes of the Audit Committee Meeting held on June 25, 2009.

Director Banks moved for approval; seconded by Director Andalcio.

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

Chair Wolff then called on the Chief of Finance. Mr. Mike Colsch presented the Quarterly Financial Review for the 2nd Quarter ending June 30, 2009 (copy attached).

Chair Wolff asked Mr. Colsch to brief the Board on the Auditor General's Report.

Mr. Colsch stated that the financial and compliance audit field work has been completed and is being reviewed by the Auditor General. We expect it to be released in September and will brief the Board on the findings.

There being no further business, Chair Wolff called for a motion to adjourn. Director Banks moved to adjourn; seconded by Director Andalcio.

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

Meeting adjourned at approximately 12:00 p.m.

Minutes taken by: _____
Trudy Steinhauser