

# The Illinois State Toll Highway Authority

## Minutes of the Audit Committee Meeting

April 26, 2007

The Illinois State Toll Highway Authority held an Audit Committee Meeting on Thursday, April 26, 2007 at approximately 10:00 a.m. at the Central Administration Building in Downers Grove, Illinois. Those in attendance were as follows:

Chairman John Mitola	Mr. Dick Sandberg
Director David Andalcio	Ms. Tracy M. Smith
Director Jim Banks	Mr. Jason Talley
Director Ron Materick (via phone)	Mr. Paul Kovacs
Director Betty-Ann Moore	Mr. John Hauk
Director George Pradel	Mr. Greg Busey
Director Jim Roof	Mr. Rocco Zucchero
Director Carl Towns	Mr. John Benda
Executive Director Brian McPartlin	Mr. Scott Sims
Mr. Tom Bamonte	Ms. Trudy Steinhauser
Ms. Karen Burke	Ms. Nancy LaMasse-Geraci
Mr. Mike Colsch	Ms. Joelle McGinnis
Mr. Jeff Dailey	Ms. Maris Molliconi
Mr. Ted Young	Mr. Ted Miller
Capt. Tami Haukedahl	Ms. Leslie Savickas
Mr. Mike King	Mr. Billy Glunz
Ms. Rusty Castillo	Mr. Vince Volante
Mr. Matt Beaudet	Mr. Greg Stukel

Chairman Mitola called the meeting to order and requested a motion to approve the Minutes of the Audit Committee Meeting held on August 31, 2006.

Director Banks moved for approval; seconded by Director Andalcio.

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

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Chairman Mitola called on the Chief of Finance to present the agenda. Mr. Mike Colsch presented the Quarterly Financial Review for the 4<sup>th</sup> Quarter ending December 31, 2006. (Copy attached).

Mr. Colsch then gave a brief presentation on the Revised Rate Risk Management Guidelines which are attached.

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

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

Meeting adjourned at approximately 10:10 a.m.

Minutes taken by: \_\_\_\_\_  
Trudy Steinhauser