

The Illinois State Toll Highway Authority

Minutes of the Audit Committee Meeting

February 23, 2006

The Illinois State Toll Highway Authority held an Audit Committee Meeting on Thursday, February 23, 2006 at approximately 10:20 a.m. at the Central Administration Building in Downers Grove, Illinois. Those in attendance were as follows:

Chairman John Mitola	Mr. Tom Deldin
Director Steven Harris	Mr. Greg Stukel
Director Ronald Materick - phone	Ms. Rusty Castillo
Director Betty-Ann Moore	Mr. Tom Morache
Director George Pradel	Mr. John Hauk
Director Carl Towns	Mr. John Benda
Executive Director Jack Hartman	Ms. Joby Berman
Chief of Staff Marilyn Johnson	Ms. Trudy Steinhauser
Mr. Thomas Bamonte	Mr. Vince Volante
Ms. Karen Burke	Mr. Paul Kovacs
Ms. Kathleen Cantillon	Mr. Greg Busey
Mr. Mike Colsch	Ms. Joelle McGinnis
Mr. Jeff Dailey	Mr. Dick Sandberg
Capt. Haukedahl	Mr. Sharif Abou-Sabh
Mr. Brian McPartlin	Ms. Georgia Raymond
Mr. Billy Glunz	Ms. Cathy Kendrick
Mr. James Wright	Ms. Nancy LaMasse-Geraci
Ms. Tracy Smith	

Chairman Mitola called the meeting to order and asked Director Harris and Director Moore to be on the Audit Committee for today's meeting.

Chairman Mitola then called for a motion to approve the Minutes of the Audit Committee Meeting held on October 27, 2005.

Director Moore moved for approval; seconded by Chairman Mitola.

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

Chairman Mitola then called on the Chief of Finance. Mr. Mike Colsch gave a presentation on the Quarterly Financial Review for the 4th Quarter ending December 31, 2005. A copy of the presentation is attached.

Mr. Colsch then presented to the Board a review of Interest Rate Exchange Agreements, copy attached.

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

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

Meeting adjourned at approximately 10:40 a.m.

Minutes taken by: _____
Trudy Steinhauser