

# **The Illinois State Toll Highway Authority**

## **Minutes of the Audit Committee Meeting**

**May 26, 2005**

The Illinois State Toll Highway Authority held an Audit Committee Meeting on Thursday, May 26, 2005 at approximately 9:40 a.m. at the Central Administration Building in Downers Grove, Illinois. Those in attendance were as follows:

Chairman John Mitola	Ms. Patti Pearn
Director David Andalcio	Mr. James Wright
Director Jim Banks	Ms. Joby Berman
Director Carl Kramp	Mr. Joe Catalano
Director Ronald Materick	Ms. Nancy LaMasse
Director George Pradel	Ms. Carole Reckamp
Director Jim Roof	Ms. Joelle McGinnis
Director Carl Towns	Ms. Georgia Raymond
Mr. Jack Hartman	Ms. Evelyn Slater
Ms. Marilyn Johnson	Ms. Eva Panek
Mr. Mike Colsch	Ms. Trudy Steinhauser
Ms. Kathleen Cantillon	
Mr. Tom Bamonte	
Mr. Brian McPartlin	
Mr. Jeff Dailey	

Chairman Mitola called the meeting to order and requested a motion for approving the Minutes of the October 28, 2004 Audit Committee meeting. Director Banks moved for approval; seconded by Director Kramp.

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

Mr. Mike Colsch presented the Quarterly Financial Review for the 1<sup>st</sup> Quarter ending March 31, 2005. He also briefed the Board on the Budget-To-Actual Report, a copy of which is attached.

Mr. Jeff Dailey then presented the 2005 Capital Budget, copy attached.

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After discussion, Chairman Mitola stated that he would like the Capital Budget Report on a monthly basis.

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

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

Meeting adjourned at approximately 10:00 a.m.

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