

NORTH TEXAS TOLLWAY AUTHORITY
Finance, Audit, and Administration Committee Meeting Minutes
September 7, 2023

A public notice of this meeting containing all items was filed in the Office of the Secretary of State as required by Chapter 551 of the Texas Government Code, referred to as "The Open Meetings Act."

Minutes of the Finance, Audit, and Administration Committee meeting held at North Texas Tollway Authority, 5900 West Plano Parkway, Plano, Texas, noticed as September 7, 2023 at 10:30 a.m.

1. Call to order and establishment of quorum

Committee Chairman Gravley called the meeting to order at 11:13 a.m. and established a quorum by calling the roll. The following committee members were in attendance:

Lynn Gravley	Committee Chairman
George (Tex) Quesada	Member
*Pete Kamp	Member
*Jane Willard	Member

*Director Pete Kamp and Director Jane Willard participated by phone.

Vice Chair Mojoy Haddad, Director Glen Whitley, and Director Scott Levine were also in attendance.

NTTA employees attending the Committee meeting were: James Hofmann, CEO/Executive Director; Lorelei Griffith, Secretary; Karen Madison-Ponds, Assistant Secretary; Horatio Porter, CFO/Treasurer; Elizabeth Mow, Assistant Executive Director of Infrastructure; Jeff Dailey, Assistant Executive Director of Operations; Dena Stroh, General Counsel; Linh Truong, Senior Director of Internal Audit/Enterprise Risk; Nancy St. Pierre, Director of Public Affairs; Brian Reich, Controller; Autavea Basey, Director of Human Resources; Amitis Meshkani, Director of Maintenance; Eric Hemphill, Director of Traffic and Incident Management; John Bannerman, Director of Customer Care; Kevin Banks, Director of Contact Center and Collections; Roland Bonilla, Interim Director of Information Technology; Moses Aito, Director of Business Diversity; William Wooten, Director of Treasury; and David Evans, Senior Director of Procurement Services and Business Diversity. Also present at the meeting representing NTTA were Tammy Sims, Atkins North America, Inc., Maintenance Management Consultant; Stephanie Halliday, HNTB, Project Management Consultant; Steve Bolden, Locke Lord, legal counsel; and Greg Schaecher, McCall, Parkhurst & Horton, bond counsel.

2. Public comments not related to specific agenda items

There were no comments.

3. Comments and announcements from the Committee members and Board members

There were no comments.

4. Approval of the minutes from May 2023 Finance, Audit, and Administration Committee meeting

Director Quesada made a motion to approve the minutes of the May 2023 Finance, Audit, and Administration Committee meeting. Director Willard seconded the motion. The Committee approved the motion unanimously. (Resolution No. 23-103)

ACTION ITEMS

5. Contract approval for the following:

- A. Independent Audit services

Brian Reich, Controller, presented staff's recommendation that the Board approve the contract for Independent Audit services. Mr. Reich, Mr. Porter, and Ms. Stroh responded to questions from the Committee.

Director Kamp made a motion for Committee approval of item 5A. Director Quesada seconded the motion. The Committee approved the motion unanimously.

6. Series 2023 bond refunding:

- A. Rating agency overview
- B. Approval of Series 2023 bond refunding documents and Preliminary Official Statement

Horatio Porter, Chief Financial Officer, presented a refinancing overview and information on the FY2023 refinancing transactions. Earl Heffintrayer with Moody's presented an overview of the rating agency process. Mr. Porter and Mr. Heffintrayer responded to questions from the Committee.

Director Quesada made a motion for Committee approval of item 6B. Director Kamp seconded the motion. The Committee approved the motion unanimously.

BRIEFING ITEM

7. FY2024 Preliminary NTTA System Budget – First Review

Horatio Porter, Chief Financial Officer, briefed the Committee on the FY2024 Preliminary NTTA System Budget and responded to questions from the Committee.

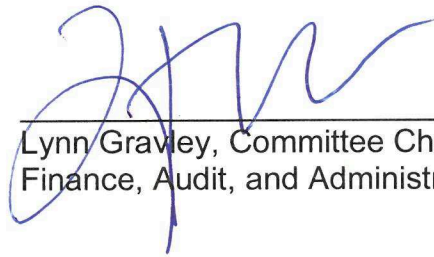
This was a briefing item only, no action necessary.

8. EXECUTIVE SESSION – Pursuant to Chapter 551, Subchapter D, Texas Government Code:

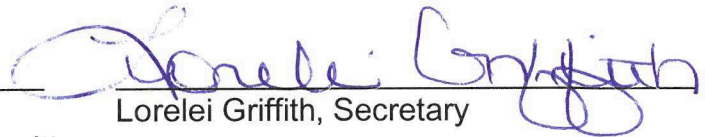
There were no executive session items.

9. Adjourn

The meeting adjourned at 12:05 p.m.



Lynn Gravley, Committee Chairman
Finance, Audit, and Administration Committee



Lorelei Griffith, Secretary