

MINUTES

AUDIT COMMITTEE MEETING

PUBLIC SESSION

GRAND RAPIDS, MI.

JULY 31, 2012

I. CALL TO ORDER:

Janielle Lipscomb, Audit Committee Chair called the meeting to order at 1:00 PM and welcomed the members and guests who were present.

II. ROLL CALL:

Present were the following members and guests:

OR Janielle Lipscomb	OR Gary Humphrey	SC Tim Donovan
MT Eugene Walborn	MT Lee Baerlocher	GA Pete Donnelly
AK Robynn Wilson	NM Rebecca Abbo	HI Ed Beal
NJ Pat Kelly	MO Alana Barragan Scott	LA JA Cline
MI Erin Haney	MI Lynn Boyes	MI Chris Potts
MI Kim Knoll	AL Chris Sherlock	AR Tom Atchley
AR Walter Anger	ND Matt Peyerl	ND Myles Vosberg
MN Keith Getschel	WI Rick DeBano	UT Frank Hales
ID Randy Tilley	MT Dan Bucks	AL Mike Mason
ND Cory Fong	MTC Joe Huddleston	MTC Les Koenig
MTC Cathy Felix	MTC Jeff Silver	MTC Larry Shinder
MTC Harold Jennings	MTC Steve Yang	MTC Ken Beier

Present via teleconference:

TN Stacy Gibson	IL Dan Hall	NE Mike Simmons
KS Bryan Vargas	MO John McCarty	DC Charles Wilson
DC Dhaliwal Nirmail	OR Katie Lolley	MO Scott Leary
OR Jamee Hedeem	OR Ernie Krewson	

III. PUBLIC COMMENTS:

There were no comments from members of the public present at the meeting.

IV. APPROVAL OF MINUTES PUBLIC SESSION:

The minutes of the public session of the Audit Committee meeting of March 8 2012 in Nashville were approved.

V. AUDIT DIRECTOR'S REPORT

Les Koenig, MTC Audit Director issued a written report on the status of the Audit Program. The MTC Audit Program completed 5 and parts of 8 sales tax audits. The Audit Program also completed 4 and parts of 8 income tax audits for fiscal year end 6/12. The total proposed assessments for the year were \$110,878,008. Les also reported that two new income tax auditors were hired. One will work out of New York and the other in Chicago. Joe Huddleston reported that the proposed budget for fiscal year 6/13 includes an additional new audit position.

VI. NEW BUSINESS AND ADJOURNMENT

During the new business portion of the meeting Les presented a plaque to Janielle Lipscomb thanking her for her years as chair of the audit committee. Les also reported that Rick DeBano and Frank Hales will be recommended to serve as audit chair and vice chair respectively. The Chair of the MTC Executive Committee will designate these positions. There was no other new business item and public session was adjourned at 1:15PM.