

RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY MINUTES OF THE  
AUDIT COMMITTEE  
APRIL 29, 2016

A meeting of the Audit Committee of the Board of Directors of the Richmond Metropolitan Transportation Authority was held on April 29, 2016 at the RMTA Central Office, 919 East Main Street, Richmond, VA at 10:00am. Committee members Mr. Marvin Tart Sr, Mr. Darius Johnson, and Mr. Dick White were present. Also in attendance were Ms. Angela Gray, Ms. Paula Watson, Mr. Curtis Doughtie, and Mr. Gonzalo Aida of the RMTA. Mr. Rob Churchman and Mr. Greg Miller of Cherry Bekaert were present.

The Chair, Mr. Tart, called the meeting to order at 10:00am.

Mr. Tart asked the committee to review the minutes from the last meeting of the Audit committee. Mr. White motioned to approve the minutes, Mr. Johnson seconded the motion. The minutes were approved unanimously.

Ms. Gray had no management comments.

Mr. Tart asks the committee if they have any questions for Ms. Watson and her submitted Audit report. Seeing none, Mr. Tart asked for a motion. Mr. White motioned to approve the Audit report, Mr. Johnson seconded. The committee approved the audit report. Upon approval Mr. Johnson asked if there was any change to the audit schedule this year compared to the previous year. Ms. Gray answered by saying the only change from last year is the end of the management contract for Main Street Station. Other than that Ms. Gray stated there was no change from the previous year. Ms. Gray also notified the committee that the Richmond City Council was going to be taking up the Main Street Station contract extension soon.

Mr. Tart then asked Mr. Doughtie to begin his presentation on the Audit RFP Overview.

During the presentation Mr. Tart asked who the four persons on the evaluation committee were. Mr. Doughtie responded that the committee consisted of himself, Ms. Watson, and two other members from the RMTA finance staff. Mr. Doughtie added that each time there is an RFP the members of the evaluation committee can change depending on the nature of the RFP.

Mr. White asked how many firms could legitimately handle the RMTA's audit process. Mr. Doughtie responded that the number is likely less than fifty and deferred to Mr. Churchman, who added that in the immediate area the number is likely less than a dozen.

At the end of Mr. Doughtie's presentation Mr. Tart motions to add the length of the audit contract to the presented resolution. Mr. White motioned to approve the Auditor Recommendation Resolution with Mr. Tart's amendment. Mr. Johnson seconds the motion. The resolution is approved by the committee unanimously.

Mr. Churchman and Mr. Miller from Cherry Bekaert gave their presentation on their audit process for the RMTA.

RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY  
MINUTES OF THE  
AUDIT COMMITTEE  
APRIL 29, 2016

After the presentation from Cherry Bekaert, Mr. Tart asked if there was a need for executive session. Seeing none Mr. Tart moved on to the approval of the committee's strategic plan draft. At 10:40am Mr. Churchman and Mr. Miller left the meeting.

The committee then reviewed the strategic plan draft. The committee then voted to approve the draft of the strategic plan unanimously.

Mr. Tart asks if there are any changes in auditing procedure should the contract for Main Street Station end later this year. Ms. Gray responded that normal auditing procedure will handle the change. She also added that Ms. Watson would be involved with that work.

Seeing no further business before the committee the meeting was adjourned at 10:48am.

APPROVED:

---

Chairman

---

Secretary