



Meeting Minutes

MBTA Advisory Board

Budget & Audit Committee

July 07, 2021, 10:30 AM

- A. Call to order: Todd Kirrane (Brookline), Chair, called the meeting to order at 10:34 AM via Zoom. The following members were present: Colette Aufranc (Wellesley), Frank Tramontozzi (Quincy), Sean Hendricks (Millbury), Lenard Diggins (Arlington), and Juan Diego Jaramillo (Revere). Also present: Brian Kane (Executive Director), Amira Patterson (Transportation Planner) and Renee Davis (Powers and Sullivan, LLC). The Chair introduced Ms. Renee Davis of the auditing firm of Powers & Sullivan to present their recent work to the committee.
- B. Presentation of the Audit: R. Davis (Powers & Sullivan) presented the recently completed MBTA Advisory Board draft management letter and the MBTA Advisory Board FY2020 financial statements. The audits were completed for calendar years 2019 and 2020. The audit and management letter suggest that the Board's financial statement is clean and that the internal processes are making progress. Brian Kane suggested that this audit process and the recently conducted strategic review and business process review by Community Paradigm are part of the same process to bring the Advisory Board's procedures, processes, and policies into full compliance with best practices for similar regional public bodies. The Chair then facilitated a discussion between members and Ms. Davis as well as staff.
- C. Committee Discussion: Following Ms. Davis's presentation and a thorough discussion, members and staff held a discussion about next steps. Several suggestions were offered to staff on the way forward. These include completing

the audits for those years not completed, as well as formally drafting financial policies and procedures.

- D. Adjourn: With all business transacted, the Chair requested a motion to adjourn. L. Diggins (Arlington) made the motion, which Frank Tramontozzi seconded. The motion carried unanimously, and the meeting adjourned.

NOTE: These minutes were approved by the Budget and Audit committee at its October 14, 2021 meeting.