



MBTA Advisory Board

Budget & Audit Committee

2025 Charter

Charge:

The Budget & Audit committee (B&A) develops and oversees the MBTA Advisory Board's internal, annual budget including costs for all office, staff and other related expenses. The committee also selects, engages, and receives financial audits/reviews of the body's books and finances, to ensure full compliance with appropriate financial monitoring and oversight policies and procedures, including signing authority policy.

Standing Items: At each meeting the following shall be discussed:

- Budget versus actual for the month(s) preceding
- Monthly financial reports for preceding month(s)
- Unbudgeted expenses (if any)

2025 Topics:

February:	2025 charter; 2024 audit including scope and budget
April:	Banking review including signatory authority, etc.
June:	Business insurance update, Financial & Reserve Policy reviews
September:	2024 Audit review
November:	2026 Internal budget preparation
December:	2026 Internal Budget finalization

(No meetings in January, March, May, July, August, or October unless called)

Membership:

Town of Lakeville	represented by	Lia Fabian (<i>Vice Chair</i>)
City of Medford	represented by	Hon. Breanna Lungo-Koehn
City of Newburyport	represented by	Hon. Sean Reardon
City of Quincy	represented by	Frank Tramontozzi, P.E.
Town of Wellesley	represented by	Colette Aufranc (<i>Chair & Treasurer</i>)
[Quorum is 3]		