



AUDIT COMMITTEE MEETING

Metropolitan Atlanta Rapid Transit Authority

Tuesday, November 27, 2012

(Immediately following the Business Management Committee meeting)

MEETING SUMMARY

1. Approval of Minutes of the March 26, 2012 Audit Committee Meeting and Minutes of the May 25, 2012 and October 5, 2012 Special Audit Committee Meetings

On motion by Mr. Durrett seconded by Mr. Daniels, the Minutes were unanimously approved.

2. Confidential Discussion with Audit Committee

There were no significant issues raised by the External Auditors during the confidential discussion. MARTA received an unqualified opinion with no significant issues and no restatements.

3. Presentation of External Auditors Annual Financial Report for FY 12

There were no significant issues raised by the External Auditors.

4. Other Matters (Time Permitting)

- Update of Construction Contract Closeouts
- Review of Breeze Card Processing Costs Audit Report
- Next Audit Committee Meeting - TBD

Time did not allow for these items to be covered

The meeting adjourned at 1:30 p.m.