

**SOUND TRANSIT  
AUDIT AND REPORTING SUBCOMMITTEE  
January 4, 2007 Meeting Summary**

**Board members in attendance:** Fred Butler (Chair), Julie Anderson (Vice-Chair), Mary-Alyce Burleigh, Dave Enslow, Richard Marin

**Other members in attendance:** Karen Miller, COP

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Chair Butler called the meeting to order at 12:00 p.m.

Jason Suzaka, Board Coordinator, announced that a quorum of the committee was present at roll call.

1. Introduction

Chief Financial Officer Brian McCartan reviewed today's agenda with the committee.

2. 2005 State Audit Report

Controller Kelly Priestley gave a brief introduction; she introduced Evans Anglin and Tony Martinez from the State Auditor's Office, who gave a presentation.

Mr. Anglin complimented staff for their cooperation in producing documents for the audit; they announced that there no findings or management letters are contained in the final report.

In response to a question from Vice-Chair Anderson, Chief Executive Officer Joni Earl stated that the State Auditor's Office will begin their first performance audit of Sound Transit on the Link Light Rail system at the end of January 2007, with the report to come out in July. The second performance audit would begin approximately the end of 2007 or beginning of 2008 regarding the Agency's Financial Plan.

3. 2006 Audit Plan

Ms. Priestley gave a brief introduction; Tom Evert, Karissa Lackey, and Karl Erickson from KPMG gave a presentation. They described the audit process, objectives, timeline, and new auditing standards for 2006.

4. Next Meeting – March 15, 2007 (Time to be determined)

Chair Butler adjourned the meeting at 12:43 p.m.