

MINUTES
FINANCE/AUDIT COMMITTEE MEETING
TUESDAY, FEBRUARY 4, 2020
12:40 p.m.

Convening of the Meeting – The Regular Meeting of the Finance/Audit Committee was duly convened and held in the Board Room of the DFW Airport Headquarters building at 12:40 p.m., on Tuesday, February 4, 2020, pursuant to earlier notification thereof to the members of the Board and public. The following quorum was present:

Henry Borbolla III, Chair
Eddie Reeves, Vice Chair
Mario Quintanilla
Vernon Evans

Other Board Members in attendance:

William Meadows
Ben Leal
Raj Narayanan

Board staff in attendance:

Sean Donohue, John Ackerman, Ken Buchanan, Chad Makovsky, Khaled Naja, Chris Poinatte, Paul Puopolo, Linda Valdez Thompson, Rob Darby, Elaine Rodriguez, Dee Amos, Julio Badin, Alan Black, Lance Bodine, Jodie Brinkerhoff, Zenola Campbell, Catrina Gilbert, Rusty Hodapp, Robert Horton, Tammy Huddleston, Tamela Lee, James Mauldin, Sharon McCloskey, Paul Sichko, Greg Spoon, Max Underwood, Michael Youngs, John Brookby, Donna Schnell.

FINANCE/AUDIT COMMITTEE

18. The minutes of the Finance/Audit Committee Meeting of January 7, 2020 were approved.
19. The Financial Report was presented by Max Underwood, Vice President Finance.

Consent Items for Consideration

20. The Committee recommended to the Board to approve an increase to Legal Services Contract No. 8005067 with the firm of Littler Mendelson, P.C. of Dallas, Texas, in an amount not to exceed \$50,000.00 for a revised contract amount not to exceed \$303,750.00.
21. The Committee recommended to the Board to approve authorization to exercise options for multi-year Contracts for the third quarter of Fiscal Year 2020.
22. The Committee recommended to the Board to approve execution of Contract No. 7006881, for Toner Cartridges, with Smart Group Systems of Richardson, Texas, in an amount not to exceed \$79,086.42, for the initial one year term of the Contract, with options to renew for four additional one-year periods.

Action Items for Consideration

23. The Committee recommended to the Board to approve authorization to bind and procure an Insurance Policy for Excess Workers' Compensation Insurance, with Midwest Employers Casualty Insurance Company, of Chesterfield, Missouri, in the amount of \$259,909.00, for the policy year effective March 1, 2020.
24. The Committee recommended to the Board to approve authorization to bind and procure an insurance policy for All-Risk Property Insurance, with American Home Assurance Company of New York, NY (AIG) as the primary insurance carrier in the total amount of \$7,267,291.00 for the policy period effective March 1, 2020.

Discussion Items

25. Department of Audit Services' Quarterly Audit Update was presented by Rob Darby, Director Audit Services.
26. Monthly D/S/M/WBE Expenditure Report was distributed to the Board.
27. Purchase Orders/Contracts and Professional Services Contracts approved by Authorized Staff were distributed to the Board.