

ICAOC

MINUTES/PROCEEDINGS

**Independent
Citizens'
Advisory
and
Oversight
Committee**

INDEPENDENT CITIZENS' ADVISORY AND OVERSIGHT COMMITTEE MEETING

**MTA Headquarters
3rd Floor - Board Room
One Gateway Plaza
Los Angeles**

One Gateway
Plaza
Los Angeles, CA
90012

213-922-4600

Monday, January 10, 2005 – 10:00 A.M.

Called to order at 10:21 a.m.

Members present:

Emina Darakjy, Chair
Russ Lesser, Vice Chair
Dwight D. Ham

1. APPROVED **minutes** of meeting held January 21, 2004.
2. RECEIVED AND FILED **FY 2004 Audit of Propositions A & C Revenues and Expenditures.**

APPROVED Director Ham motion to acknowledge that the report on compliance and internal controls was included in the audit.

Chair Darakjy inquired whether an MDNA (Management Discussion and Analysis) letter was drafted as part of the audit.

Staff responded that an MDNA letter was not drafted because the audit did not involve regular financial statements, but rather, the schedule of revenues and expenditures of Propositions A and C. Staff noted that the inquiry will be relayed to the auditors.

Mr. Richard Brumbraugh, Chief Financial Officer, explained that an MDNA letter discusses weaknesses in internal controls and is produced by management and included in the consolidated annual financial report.

The annual report and MDNA letter should be available by the end of January and will be sent to the Committee at that time.

3. APPROVED:

- A. scheduling a **Public Hearing** for Wednesday, April 20, 2005 at 10:00 a.m. to receive input on FY2004 Audit of Propositions A & C Revenues and Expenditures; and
- B. Notice of Intent to Hold Public Hearing.

The Committee requested that in the future the Audit Report be sent to them at least two weeks prior to the January meeting date.

Chair Darakjy noted that the Committee does not yet have an appointment from mayor Hahn's office.

4. RECEIVED Public Comment.

Ken Ruben, Southern California Transit Advocates.

Comments from the Chair:

Chair Darakjy requested that election of officers be agendaized for the April meeting.

Chair Darakjy expressed disappointment with the performance of the Gold Line on January 1, 2005. She stated that passengers had to wait as long as 1.5 hours because only two-car trains were operating.

ADJOURNED at 10:47 a.m.

Prepared by: Michele Chau
Recording Secretary

Michele Jackson, MTA Board Secretary