

SUMMARY STATEMENT

ITEM NO. **SUBJECT: Appointing Members of the Audit Committee Established by DRPA-10-040**

COMMITTEE: **New Business**

COMMITTEE MEETING DATE: **N/A**

BOARD ACTION DATE: **August 25, 2010**

PROPOSAL: **That the Board adopt a resolution appointing members of the Audit Committee established by DRPA-10-40 to be chaired by the Auditor General of Pennsylvania.**

PURPOSE: **To adopt a resolution appointing the following to the Audit Committee established under DRPA-10-40 to be chaired by the Auditor General of Pennsylvania: Commissioner Sanchez and Commissioner Nash.**

BACKGROUND: **Pursuant to the terms of the Interstate Compact, the Authority currently is required to undergo a management audit by an independent consulting firm every five years and the Authority undergoes an independent financial audit annually pursuant to the requirements of the covenants made by the Authority to its Bondholders. The Authority desires to have additional oversight and audit procedures that will enhance accountability and transparency, and enable the Authority to more quickly identify issues that require the attention of the Board and/or management. By doing so, the Authority can better ensure that the Authority is operating in the best interests of the Authority and the public it serves. As a result, the Board established an Audit Committee under DRPA-10-040 to be chaired by the Auditor General of Pennsylvania. The Board desires to appoint the other members of the Audit Committee.**

SUMMARY:

Amount:	N/A
Source of Funds:	N/A
Capital Project #:	N/A
Operating Budget:	N/A
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	N/A
Other Parties Involved:	N/A

Amended on the Floor, August 25, 2010
Approved as Amended

DRPA-10-070

New Business: August 25, 2010

Board Date: August 25, 2010

**Appointing Members of the
Audit Committee Established by
DRPA-10-040**

RESOLUTION

RESOLVED: That the Board hereby appoints the following to the Audit Committee established under DRPA-10-40 to be chaired by the Auditor General of Pennsylvania: Commissioner Sanchez and Commissioner Nash.

SUMMARY: Amount:	N/A
Source of Funds:	N/A
Capital Project #:	N/A
Operating Budget:	N/A
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	N/A
Other Parties Involved:	N/A

OGC