

Audit Committee
Minutes of Telephonic Special Meeting

Held on
November 4, 2015 at 3:00 p.m.

at
Connecticut Lottery Corporation
777 Brook Street
Rocky Hill, Connecticut

Committee Members: Steven Bafundo; Patrick Birney; Robert Dakers; Jennifer Hamilton; and Michael Thompson.

CLC Staff Members: Anne Noble, President & CEO; Lana Glovach; Paul Granato; Chelsea Turner; Annmarie Daigle; and Cynthia Hadden.

Call to Order: Mr. Bafundo called the meeting to order at 3:01 p.m.

I. Approval of Minutes

On motion made by Mr. Birney, seconded by Mr. Thompson, the minutes of the October 20, 2015 Special Meeting of the Audit Committee were approved.

II. Executive Session

At 3:02 p.m., Mr. Bafundo reviewed the agenda and stated the items to be discussed in Executive Session:

- Attorney/Client Communications Re:
 - MUSL Governance

On motion made by Mr. Birney, seconded by Mr. Thompson, and unanimously approved, the Audit Committee entered into Executive Session. Ms. Noble, Ms. Glovach, Mr. Granato, and Ms. Turner were invited to attend the Executive Session.

At 4:26 p.m., the Committee reconvened in regular session. Mr. Bafundo stated that no actions or votes had taken place during Executive Session.

III. Old Business

Mr. Granato updated the Committee regarding the status of the Auditor RFP. He stated that two interviews are scheduled for Monday, November 9th and he invited all members of the Audit Committee to attend. The interviews are with Marcum LLP and Blum Shapiro. The internal selection committee is comprised of members of the Finance Department staff, and the President and CEO will also be attending the interviews. Ultimately the decision with regards to which Auditor is selected resides with the Board.

Mr. Bafundo indicated that he would try to attend the interviews.

IV. New Business

No New Business was discussed.

V. Adjournment

On motion made by Mr. Thompson, seconded by Mr. Dakers, and unanimously approved, the meeting was adjourned at 4:32 p.m.

Respectfully submitted,

Chelsea E. Turner
Secretary
Connecticut Lottery Corporation