

Audit Committee

Special Meeting

November 08, 2010

12: 00 Noon

held at the

Connecticut Lottery Corporation
777 Brook Street
Rocky Hill, Connecticut

Board Members: Martin Stauffer, Chairman of the Audit Committee; Wendy Kingsbury, Steven Bafundo, Patrick Birney, John Paul, Chairman of the Board; and Gale Mattison, Vice Chairman of the Board.

Staff Members: Anne M. Noble, President & CEO; Barbara Porto, Chelsea Turner, James McCormack, Paul Sternburg and John Ramadei

Guests: Charles Howard representing Shipman & Goodwin, LLP
Kenneth Plumb representing Siegel, O'Connor, O'Donnell & Beck, P.C.

Call to Order: Chairman Stauffer called the meeting to order at 12: 00 Noon

I. **Approval of Minutes:**

On a motion made by Mr. Mattison, seconded by Mr. Birney, and unanimously approved, it was *"Resolved, that the Minutes of the September 8, 2010 meeting be approved."*

II. **Executive Session – Multiple Issues:**

Chairman Stauffer stated that the next item for consideration concerned an executive session for discussions of four issues:

- Review of Draft Public Auditors' Report
- Pending Litigation
- Draft Keno Proposal
- Security Assessment

Mr. Mattison made a motion at 12:10 p.m. to move into Executive Session to discuss the issues noted above, with the second executive session item being moved to the top of the list. The motion was seconded by Mr. Birney and unanimously approved.

All staff members present were invited to join the Committee for the Executive Session. Mr. Charles Howard was invited to join the meeting via telephone conference call.

At 12:35 p.m. Mr. Howard concluded his presentation to the Committee and the conference call was terminated.

At 12:35 Mr. Plumb was invited to join the meeting for his presentation to the Committee. At 1:30 p.m. Mr. Plumb completed his presentation and left the meeting.

At 1:57 p.m. the Executive Session ended and the Committee returned to regular session. Chairman Stauffer stated that no actions or votes had taken place during Executive Session.

III. Old Business:

None

IV. New Business:

None

V. Adjournment:

On a motion made by Mr. Mattison, seconded by Mr. Birney, and unanimously approved, the meeting was adjourned at 2:00 p.m.

Respectfully submitted,

By: John A. Ramadei
Chief Financial Officer
Connecticut Lottery Corporation