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M I N U T E S

Special Meeting of the Audit, Budget and Finance Committee Wednesday, March 24, 2010 - 4:30 p.m.

ROLL CALL

The meeting was called to order at 4:34 p.m.

In attendance were Commissioners **Calloway**, **Uno** and **Lighty**, Executive Director Omar **Benjamin**, Chief Financial Officer Sara **Lee**, Director of Finance Olivier **Flewellen** and appropriate staff.

CLOSED SESSION

The Committee was convened in Closed Session at 4:34 p.m. and reconvened in Open Session at 7:04 p.m. There were no items to report out.

OPEN SESSION

The Committe heard the following reports:

- A.** Unaudited Financial Statements for 7 Months Ended January 31, 2010
- B.** Update on FY 2010-2011 Budget Process
- C.** Update on Port Insurance Program and Pending Renewals for FY 2010-2011

The Committee agreed to send the following Item to the Board:

1. Approval of the First Supplemental Agreement to the Audit Contract with Macias, Gini & O'Connell, LLP to Perform Audit Services.

OPEN FORUM

There were no public speakers in Open Forum.

ADJOURNMENT

There being no additional business, the meeting was adjourned at 7:30 p.m.

The next Regular Meeting of the Audit, Budget & Finance Committee is scheduled for May 13, 2010 at 12:00 p.m.