



1255 Imperial Avenue, Suite 1000
San Diego, CA 92101-7490
619.231.1466 FAX 619.234.3407

Agenda

JOINT MEETING OF THE AUDIT OVERSIGHT COMMITTEE

for the
Metropolitan Transit System
San Diego Transit Corporation, and
San Diego Trolley, Inc.

October 21, 2010

Executive Conference Room
9:00 a.m.

ACTION RECOMMENDED

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|----|--|--|---------|
| A. | 1. | ROLL CALL | |
| | 2. | APPROVAL OF THE MINUTES OF JUNE 17, 2010 | Approve |
| B. | COMMITTEE DISCUSSION ITEMS | | |
| | 1. | <u>MTS: Draft Comprehensive Annual Financial Report (CAFR) for 2010 (Linda Musengo)</u>
Action would receive a report on the Draft FY 2010 CAFR for review and discussion. | Receive |
| | 2. | <u>MTS: Auditing Standards Issued During 2010 (Gary Caporicci of Caporicci & Larson)</u>
Action would receive a report from Caporicci & Larson presenting new auditing standards issued during FY 2010. | Receive |
| C. | COMMITTEE MEMBER COMMUNICATIONS AND OTHER BUSINESS | | |
| D. | PUBLIC COMMENTS | | |
| E. | NEXT MEETING DATE: To be determined. | | |
| F. | ADJOURNMENT | | |

Please turn off cell phones
during the meeting

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Metropolitan Transit System (MTS) is a California public agency comprised of San Diego Transit Corp., San Diego Trolley, Inc., San Diego and Arizona Eastern Railway Company (nonprofit public benefit corporations), and San Diego Vintage Trolley, Inc., a 501(c)(3) nonprofit corporation, in cooperation with Chula Vista Transit. MTS is the taxicab administrator for seven cities. MTS member agencies include the cities of Chula Vista, Coronado, El Cajon, Imperial Beach, La Mesa, Lemon Grove, National City, Poway, San Diego, Santee, and the County of San Diego.