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Agenda

JOINT MEETING OF THE AUDIT OVERSIGHT COMMITTEE

for the

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

March 4, 2010

Executive Conference Room
9:00 a.m.

ACTION RECOMMENDED

- | | | |
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| A. | 1. ROLL CALL | |
| | 2. APPROVAL OF MINUTES - November 5, 2009 | Approve |
| B. | COMMITTEE DISCUSSION ITEMS | |
| | 1. <u>MTS: Appointment of Chairperson (Tiffany Lorenzen)</u>
Action would appoint a chairperson. | Appoint |
| | 2. <u>MTS: Statement of Auditing Standards (SAS) 114 Letter from Independent Auditors Caporicci & Larson (Tom Lynch)</u>
Action would receive a report on the Statement of Auditing Standards (SAS) 114 letter issued by MTS's independent auditor, Caporicci & Larson. | Receive |
| | 3. <u>MTS: Exercise of Options on Independent Auditor's Contract (Tom Lynch)</u>
Action would forward a recommendation to the Board of Directors to authorize exercising three option years in the contract with MTS's independent auditor, Caporicci & Larson. | Possible
Action |
| | 4. <u>MTS: Auditor Schedule for FY 2010 (Linda Musengo)</u>
Action would receive a report on scheduling for the FY 2010 audit. | Receive |
| C. | COMMITTEE MEMBER COMMUNICATIONS AND OTHER BUSINESS | |
| D. | PUBLIC COMMENTS | |
| E. | NEXT MEETING DATE: March 18, 2010 | |
| F. | ADJOURNMENT | |

Please turn off cell phones and pagers
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.