

Audit Committee

Special Meeting

April 29, 2010

2:00 p.m.

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, and Gale Mattison, Vice Chairman of the Board

Patrick Birney was absent.

Staff Members: Anne M. Noble, President & CEO; Barbara Porto, Alfred DuPuis, Michael Hunter and John Ramadei

Call to Order: Chairman Stauffer called the meeting to order at 2:00 p.m.

I. Approval of Minutes:

On a motion made by Ms. Kingsbury, seconded by Mr. Mattison, and unanimously approved, it was *“Resolved, that the Minutes of the January 27, 2010 meeting be approved.”*

II. Executive Session – Status of L-3 Network Security Assessment:

Chairman Stauffer stated that the next item for consideration concerned an executive session for a review of the status of the Network Security Assessment. All of the staff members present were invited to join the Committee for the Executive Session.

Mr. Mattison made a motion at 2:05 p.m. to move into Executive Session to discuss the status of the Network Security Assessment. The motion was seconded by Ms. Kingsbury and unanimously approved.

At 2:30 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. Update on Auditors of Public Accounts Examination:

Mr. Ramadei reported that the Auditors of Public Accounts were currently engaged in an examination of the fiscal 2009 year and expected to complete their field work within the next week. No draft report had been prepared as of this date but no significant exceptions were known to exist. Additional information will be provided to the Audit Committee when the draft report is received.

IV. Old Business:

Mr. Ramadei reported that the new financial auditors, Ernst & Young, LLP, would begin their planning for the audit of the 2010 fiscal year next week with a visit to the Connecticut Lottery Corporation.

V. New Business:

None.

VI. Adjournment:

On a motion made by Mr. Mattison, seconded by Ms. Kingsbury, and unanimously approved, the meeting was adjourned at 2:45 p.m.

Respectfully submitted,

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