



Maura Healey, Governor  
Kimberley Driscoll, Lieutenant Governor  
Monica Tibbitts-Nutt, Secretary & CEO



# **MINUTES**

## **Meeting of the Massachusetts Department of Transportation Finance & Audit Committee**

**May 14, 2025 AT 9:00 A.M.**

**10 Park Plaza, 2<sup>nd</sup> Floor Board Room, Suite 2890  
Boston, MA 02116**

***Public participation and comment was available via written  
communication, voice message and in-person public comment.***

***This meeting was broadcast live online.***

**MASSDOT BOARD  
MEMBERS  
PARTICIPATING:**

Chair Richard Dimino, Director Eric Batista

**OTHERS  
PARTICIPATING:**

Chief Financial Officer Davis Pottier, Director of  
Revenue and Debt Management Max Tassinari,  
Chief Compliance and Audit Officer Jason  
Thibault

**OTHERS PRESENT:**

Deputy General Counsel Owen Kane, Director of  
Operations and Policy Faisa Sharif

Chair Dimino called to order the meeting of the Finance & Audit

Committee at 9:02 a.m. Owen Kane called the roll of the members

participating, being a quorum of the members of the committee:

**Chair Dimino**  
**Director Batista**

**Present**  
**Present**

### **Public Comment**

There was no public comment.

### **Minutes**

Chair Dimino asked for a motion to approve the minutes of the April 9, 2025, Finance & Audit Committee Meeting.

**On motion duly made and seconded, it was by roll call:**

**VOTED: To approve the minutes of the Finance and Audit Committee Meeting held on April 9, 2025.**

**Chair Dimino**  
**Director Batista**

**Yes**  
**Yes**

### **Discussion Items**

Chief Financial Officer David Pottier presented **Item #2**, an update on the FY26 Budget proposal.

Mr. Pottier discussed a few notable items from the House Ways and Means Committee budget recommendation, including budget cuts to snow

and ice funding by \$40M vs. House 1. Mr. Pottier noted that the Ways and Means version relies on \$50M in deficiency spending authority to address shortfalls.

Also, FY26 H.1 Budget includes \$55M for operations and \$110M for RTAs from Fair Share funding, while the Ways and Means version reflects \$155 million for operations and \$110M for RTAs from Fair Share funding.

Chair Dimino led an extensive discussion on the proposed cuts in the Ways and Means Budget and the impact such cuts might have on MassDOT's ability to deliver the much-needed Highway projects. The Chair noted that the Department was seeking an additional 300 positions in the FY26 Budget and such cuts within the Ways and Means version make that much more difficult.

Director of Revenue and Debt Management Max Tassinari presented **Item # 3**, an update on the recent Standard and Poors Global Ratings Upgrade. Mr. Tassinari noted that the Department's bond rating had been upgraded from A+ to AA- for its long term senior liens.

This upgrade was attributed to the stabilization of operations including traffic and toll revenue.

Director Batista congratulated Mr. Tassinari and noted that he understood how difficult it is to get an upgrade from the Ratings Agencies.

The Chair agreed with Director Batista and congratulated the Department. He asked when the Eastern Turnpike bonds will be satisfied and was informed that those bonds are scheduled to mature in 2039.

Jason Thibault then presented **Item #4**, the results of the IT Contractors and Consultants Audit.

In 2014, the Massachusetts State Auditor's Office conducted an audit of IT Contractors and identified several areas of non-compliance with the MGL and U.S Codes, including (1) consultants supervising state employees, (2) consultants being employed beyond defined periods, and (2) required onboarding forms were not being collected. Due to its criticality, Audit Operations deemed it important to complete a follow up review to ensure that previous findings have been remediated.

The main objective was to review the processes surrounding the previous audit findings to ensure that findings have been addressed and remediated. Mr. Thibault stated that since the 2014 review, MassDOT has made improvements to process and his staff concluded that controls and

processes over IT Contractors are in place for two (2) of the SAO's three (3) findings. MassDOT continues to maintain contractors for more than 1 year without sufficient oversight.

There was extensive discussion. The Chair commended Mr. Thibault and his staff for cleaning up older audits and closing them out thoroughly.

Chair Dimino asked for a motion to adjourn.

**On a motion duly made and seconded, it was by roll call:**

**VOTED: To adjourn at 10:05 a.m.**

**Chair Dimino**

**Yes**

**Director Batista**

**Yes**