

At its meeting of April 29, 2015, the TTC Board adopted the following recommendation from the TTC Audit Committee:

“The TTC Audit Committee recommends that the TTC Board request the Metrolinx Board to provide details on the PRESTO related financial controls to:

- i) Ensure bank level accuracy in financial transactions involving customers and their bank accounts;
- ii) Ensure appropriate fares are collected;
- iii) Identify major variances;
- iv) Ensure the TTC collects revenues due to it on a timely basis; and
- v) That there is an appropriate governance structure in place to ensure this”.