Click on the timeline and make sure audio tracks are enabled.

In the timeline, click the disclosure triangle next to the green Timecode window to open the Track Control Panel.

Click on Audio Data button to open the Audio Data menu. Click on the "volume" option.

This will put a faint volume lines in the audio tracks loaded in the timeline.
To add a keyframe put the blue cursor on the timeline where you want to make an audio adjustment and press the apostrophe key (') on the keyboard. This will add a keyframe. (2 keyframes placed on the timeline will enable you to gradually lower and raise audio) Now just rest the mouse on the keyframe node and move it up or down to adjust audio levels.

Useful shortcuts to navigate your timeline:

- CMD K to shorten track height
- CMD L to increase track height
- CMD [ to zoom out of track
- CMD ] to zoom into track
- CMD / to zoom out to entire track