

## **The Minutes of the City Audit Advisory Board held Wednesday, November 10, 2010 at 2:30pm**

### **Call to Order**

The meeting of the Audit Advisory Board was called to order by Don Herz, in the absence of the Board Chair Michael Justus, at 2:30pm. This meeting was held in Conference Room 106, which is located on the first floor of the City/County Building.

### **Attendance**

Present: Don Herz, City Finance Director; Jamie Phillips, Assistant to Don Herz; Marcee Brownlee, Assistant City Attorney; Jane Tillman, Assistant City Controller; Board Members: Barbara Arendt, Todd Blome, Jason Christenson, Jim Mastera, Gerry Finnegan.

Absent: Michael Justus, Board Chair; Peggy Tharnish, City Controller.

### **Note Open Meetings Law**

Don made note of the Open Meetings Act that is posted on the wall of the conference room.

Don introduced the newest member of the Audit Advisory Board, which is Jason Christenson.

### **I. Approval of April 21, 2010 board minutes**

Don asked for a motion to approve the minutes from the April 21<sup>th</sup> meeting. Jim Mastera moved approval, which was seconded by Barbara Arendt. AYES: Barbara, Jason, Gerry, Jim. ABSENT for vote: Todd. ABSENT from meeting: Michael. NAYS: None. Motion carried, 4-0.

### **II. Update on West Haymarket Joint Public Agency Audit**

Don touched base on the West Haymarket Joint Public Agency. He explained that it is a separate governmental entity. He said they hired BKD to do the first two months of the audit. Once it is built, it will then become a major fund within the City. He said once they know the direction they are headed, they will probably issue an RFP for an audit. He stated that the bond regulation requires that we have a national agency conduct the audit. He said that we also have to do an RFP for the City Audit, or we could choose to renew the four year agreement the City currently has with BKD.

### **III. Update on the City's 2010 Comprehensive Annual Financial Report**

Jane Tillman attended the meeting in absence of City Controller, Peggy Tharnish. Jane gave the group an update on their 2010 Comprehensive Annual Financial Report, also known as the CAFR. She stated that they are still working on the report and the auditors from BKD will be in our office the last week of November going over funds with them. She said they usually wrap up the CAFR at the end of February.

**IV. Discuss future Audit Board engagements and referrals from the City Council**

Don discussed the Mayor's Press Conference on the Joint Public Agency (JPA) and said that it was the City's intent to hire a full time accountant to manage their activity. He said they would be issuing a JPA board in June. The group discussed how they were still waiting on referrals from the City Council.

**V. Adjournment**

Don Herz called for adjournment. Todd Blome moved approval, which was seconded by Jim Mastera. AYES: Barbara, Todd, Jason, Gerry, Jim. ABSENT: Michael. NAYS: None. Motion carried, 5-0.

The meeting was adjourned at 3:00pm.

Minutes submitted by: Jamie Phillips