



## AUDIT & FINANCE COMMITTEE

### MINUTES –February 22, 2016

The regular meeting of the Audit & Finance Committee was held Monday, February 22nd, 2016 at 4:30 p.m. Those in attendance included:

Member	In Attendance	Absent
Randy Atkisson	X	
Marc Hamilton		X
Rich Carver		X
Michael Hauser		X
Vacant		
Vacant		
Mark Becker	X	

Also in attendance were:

Tracy Hansen, Director of Finance  
Paul Raczekiewicz  
Doug Harms

**Pre-audit Presentation** Christina Jacquin from Schowalter & Jabouri was in attendance and made a brief presentation to the member present. Her presentation covered the timeline of the audit, a review of the audit process, the areas of audit emphasis, fraud considerations, and the required communications that will be met during the audit.

**2015 Audit Schedule:** The Director of Finance outlined the current schedule for the 2015 audit:

- First draft of CAFR completed by February 29<sup>th</sup>
- Field work March 14 through March 25<sup>th</sup> (2 weeks)
- CAFR finalized by April 22<sup>nd</sup>
- Presentation to Mayor, Board and Audit & Finance Committee in May

**2015 Sales tax Update:** The Director of Finance distributed a sales tax analysis as of February 2016 receipts (December sales tax at the register). Sales tax receipts for February were slightly lower than the same time last year. The year-to-date totals are 1.60% higher overall than this time last year. We expect to be slightly over budget for year-end 2015.

**2016 Finance Projects:** The Director of Finance outlined the projects/goals for the Finance department in 2016 which include implementing the document scanning module into the finance software, a wage & classification study, and finalizing the updated investment policy.

#### **Adjournment**

The committee adjourned at 5:30 p.m.

#### **Next Meeting Date**

The next meeting date will be March 28th at 4:30pm.

Respectfully Submitted,  
Tracy Hansen, CPA  
Director of Finance

## **AUDIT AND FINANCE COMMITTEE**

### AGENDA

**Monday, February 22th, 2016 at 4:30 PM**  
**Heimsch Conference Room**

- I. Roll Call
- II. Schowalter & Jabouri pre-audit presentation
- III. 2015 Audit Schedule:
  - a. First draft of CAFR by February 29th
  - b. Field work March 21 through March 25<sup>th</sup> (two weeks)
  - c. CAFR finalized by April 22nd
- IV. Sales Tax Update
- V. 2016 Projects update
  - a. Finalize update of Investment policy (need attorney to review changes, then present to BOA)
  - b. Begin utilizing the eConnect Direct platform for CD investment research
  - c. Wage & Classification Study
  - d. Implement the Tyler Content Management module that was approved in the 2016 budget for scanning and file storage.
- VI. Adjournment