

## Westport Board of Finance Audit Sub-Committee Minutes, December 11, 2017

Members: John Hartwell (Chair), Sheri Gordon, Andrea Moore

Also present: Lynn Scully, Gary Conrad, Sheila Carey, Sara Harris, Brian Stern, Scott Bassett (RSM), Jennifer Tooker

Room 309, 9:02am

### Item A: Administrative

1. The subcommittee approved minutes for August 28, 2017. Mr. Hartwell requested that the record reflect the subcommittee's gratitude for the work of Ms. Tooker as chair and for the work of Jim Westphal as well. He welcomed the new members of the subcommittee, Ms. Gordon and Ms. Moore.

The subcommittee also reviewed and approved a schedule for meetings in 2018.

### Item B: External Audit

2. Mr. Bassett (RSM) presented the draft Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2017. RSM has given a clean, unmodified opinion of the financial statements.

Mr. Bassett pointed out that there is a new disclosure requirement regarding other post-employment benefits (OPEB) associated with GASB 74 that impacted this year's financials.

### Item C: Internal Audit

3. Ms. Scully provided a status update on IA 18-01 Audit of Tax Assessment, Collection and Billing, including Sewer Assessment and Billing. Blum Shapiro is in the process conducting departmental interviews. Ms. Scully expects that there will be a draft report available for review in time for the subcommittee's Feb 5 (2018) meeting.
4. Ms. Scully and Mr. Conrad went over responses to IA 17-02, Audit of Vendor Contracts. Ms. Scully said that Mr. Longo sent his regrets for not being able to attend this meeting, but had indicated to her that many of the Westport Public School-related recommendations had been forwarded to the district's policy committee for review and response.
5. Ms. Harris presented responses to IA 17-03 Audit of Land Use. As some of the implementation is ongoing, the subcommittee requested an update from Ms. Harris at the February meeting.

The meeting was adjourned at 11:21pm

APPROVED 2/5/18 LRS