

Westport Board of Finance Audit Sub-Committee Minutes, FEBRUARY 29, 2016

Members: Jennifer Tooker (Chair), John Hartwell, Clarissa Moore

Also present: Lynn Scully, Gary Conrad, Sheila Carey, Elio Longo, Don Bergmann

Room 309, 9:05am

Item A: Administrative

1. Subcommittee approved minutes for February 1, 2016.

Item B: Internal Audit

2. Subcommittee discussed the RFP award process for Audit of Wakeman Town Farm. There was only one proposal from Cohn Reznick LLP for \$6,250. The contract for the engagement is being negotiated by the Assistant Town Attorney and will be finalized in time for presentation to the Board of Selectman on March 17th, 2016.

There was some discussion regarding the reasons behind the lack of response. Ms. Scully to reach out to a few of the firms that downloaded the RFP but opted not to propose for feedback.

Due to the later-than-anticipated approval process of the contract with Cohn Reznick, the subcommittee agreed to push the deadline for discussion of a draft report to its May 2, 2016 meeting.

3. Subcommittee discussed a draft graphic presentation of the census gathering process for pension and OPEB purposes. Ms. Scully to edit and subcommittee to discuss again at the April 4, 2016 meeting.
4. Subcommittee discussed the current draft of the Audit Plan. Ms. Scully to edit the document to include evaluative criteria for the subcommittee to prioritize the list at the April 4, 2016 meeting.

Mr. Hartwell brought to the subcommittee's attention that the current Internal Audit Mission Statement (included in the beginning portion of the Audit Plan) is much broader than has been interpreted by the subcommittee. The subcommittee agreed that this warrants further discussion in the context of finalizing the Audit Plan. The subcommittee will continue its discussion on the Mission Statement at its April 4, 2016 meeting.

The meeting was adjourned at 10:20 am.

Approved 4/4/16 LRS