



Westport Board of Finance Audit Subcommittee Meeting Minutes

Meeting Agenda, May 15, 2024 12:00 pm

Via Zoom

Meeting ID: **820410798467**

+1 646 876 9923 US (New York)

Present (by Zoom): D. Dobin, R. Hightower, G. Conrad, T. Hojnacki, S. Carey, E. Longo.

1.	Approval of minutes for March 27, 2024. <i>Motion to approve: D. Dobin, R. Hightower seconded. Approved 2-0</i>
2.	Review Internal Audit activities: Grant Administration. <i>T. Hojnacki presented the key findings from grant writing and administration discussions with seven departmental heads. The committee discussed the benefits of increasing grant writing capabilities (both internally and by utilizing third parties). Before making any decisions, the committee asked T. Hojnacki to broaden the assessment and conduct similar departmental interviews with Parks & Recreations and Planning & Zoning, Recommendation was deferred.</i>
3.	Discuss assessment of Fiduciary Funds. <i>The committee discussed potential next steps regarding Escrow Accounts, Student Activity Accounts, Donations, and Performance Bonds. The committee agreed to revisit in conjunction with an overall review and updating the current Internal Audit Plan. See #4 below for additional information.</i>
4.	Agree upon updates to Internal Audit Plan (July 1, 2023 – June 30, 2028). <i>The committee asked T. Hojnacki to compare the current Internal Audit Plan (July 1, 2023 – June 30, 2028) to prior year plans to help reprioritize and/or make any other necessary updates.</i>

Motion to adjourn: D. Dobin, second Hightower. 2-0.

Meeting adjourned at 12:33 pm.