

## **MHLS Audit Committee**

Monday, June 6, 2022

### **1. Roll Call**

- ✓ Barry Ramage (D), Chair
- ✓ Stuart Auchincloss (U)
- ✓ Priscilla Goldfarb (P)
- ✓ Mary Linda Todd (G)
- ✓ Ric Swierat (D) (ex-officio)
- ✓ Rebekkah Smith Aldrich (Staff Liaison)
- ✓ Saran Camara (Staff Liaison)

### **2. Review of the Draft Audit Report**

- a. The Committee members were provided with the Draft Audit Report in advance of the meeting.
- b. The management letter will be supplied to the committee as soon as possible.
- c. The Committee discussed issues such as long-term liabilities and the non-spendable fund balance.
- d. Representatives from the audit firm will be in attendance at our July board meeting to review their findings and answer questions from the board.
- e. **ACTION:** Chair Ramage moved, and Priscilla Goldfarb seconded a motion to recommend that the MHLS Board approve the Independent Auditor's Report of MHLS Financial Statements for the year ending December 31, 2021. The motion passed unanimously.

**AUDIT COMMITTEE:** Reviews matters related to financial statements, the systems of internal controls and compliance, and the annual independent audit process, including the recommended engagement of and receiving of all reports from the auditors.