

MHLS Audit Committee

Monday, June 22, 2019 | 10:00am

1. Roll Call

- ✓ Barry Ramage (D), Chair
- ✓ Stuart Auchincloss (U)
- ✓ Michele Ment (P)
- ✓ Mary Linda Todd (G)
- ✓ Ric Swierat (D) (ex-officio)
- ✓ Rebekkah Smith Aldrich (Staff Liaison)
- ✓ Linda Vittone (Staff Liaison)

2. Review of the Draft Audit Report

- a. The Committee members were provided with the Draft Audit Report and management letter in advance of the meeting.
- b. Representatives from the audit firm, RBT will be in attendance at our July meeting to review their findings and answer questions from the board.
- c. **ACTION:** The Audit Committee recommends that the MHLS Board approve the Independent Auditor's Report of MHLS Financial Statements for the year ending December 31, 2019, as performed by RBT CPAs LLP.

3. RFP for Audit Services Discussion

- a. Ms. Vittone reviewed the history of the business relationship with our current audit firm, RBT CPAs LLP, noting that our original relationship was with Sedore & Company which merged with several other CPA firms to create RBT in 2016. From 2016-2018 we had the same auditor, in 2019 a new auditor was assigned to our account. Ms. Vittone was impressed with the new auditor and found that, despite the challenging working conditions during COVID-19 (the auditor could not work on-site at MHLS as usual), they still delivered a high level of quality service.
- b. In light of this history and the assignment of a new auditor, combined with the complications of our fiscal year pending cuts from the state the committee is comfortable to extend our arrangement with RBT for another fiscal year and will revisit the idea of going out for an RFP mid-year 2021.

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.