

MHLS Audit Committee

Wednesday, June 19, 2019 | 2:00pm | MHLS Conference Room & Online

1. Roll Call

- ✓ Robert Culp (P), Chair
- ✓ Stuart Auchincloss (U)
- ✓ Mary Linda Todd (G)
- ✓ Mark Wilson (C) (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. L. Vittone reported on staff actions in response to the two management suggestions related to:
 - i. Fixed Asset Management: MHLS staff are working with the audit firm to put into place a procedure for maintaining and depreciating current fixed assets.
 - ii. Payroll: Supervisors have been trained how to approve timesheets through the new Paylocity interface.
- c. The Committee discussed the GASB rule change related to the reporting of post-retirement benefits and acknowledged the more in-depth notes provided by the auditors were very helpful.
- d. **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, 2018, as performed by RBT CPAs LLP.

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.