

MHLS Audit Committee

Thursday, May 23, 2024

1. Roll Call

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| ✓ Richard Swierat, Chair (D) | ✓ Rebekkah Smith Aldrich (Staff Liaison) |
| <input type="checkbox"/> Peter Carey (P) | ✓ Jame Coyle (Staff Liaison) |
| <input type="checkbox"/> Kenneth Goldberg (U) | |
| <input type="checkbox"/> Janet Schnitzer (C) | ✓ Barry Ramage (D) (ex officio) |
| ✓ Mary Linda Todd (G) | |

2. **Chair's Comments:** Chair Richard Swierat noted this is his first meeting as chair, taking over for Heather Blakely who resigned from the board mid-year. Swierat noted his concern over the ongoing poor communication from the current audit firm, RBT.
3. **The Committee members reviewed their charge and recommended no changes.** "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."
4. **MHLS Staff provided an update on the delayed 2023 audit process and submission of Annual Financial Report (AFR) to the Office of the State Comptroller (OSC).** It was noted that the CPA is approximately five months behind schedule which has caused MHLS to miss both the original and extended deadline to submit the AFR to OSC. While there are no cited penalties for missing this deadline the Committee and staff agree this is not how we want our audit firm to behave in the future. RBT notified MHLS in April 2024 they will be increasing their fee by approximately \$5,600 for the 2023 audit.
5. **The Committee reviewed a draft Request for Proposal (RFP) for Audit Services** and provided input as to the expectations of the Audit Committee moving forward. The RFP will be issued mid-June with responses due July 26th. The Committee is aiming to have a recommendation for the board's consideration at their September meeting for the 2024 audit.

The meeting was adjourned at 10:45am.