

## **Audit and Budget Committee Meeting Minutes**

**December 4, 2017 – 2:00 p.m.**

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Present: Tim Knudsen, Committee Chair, Patrick Sullivan, and Lee Parker. Also present: James Wilbanks, Retirement Administrator, Stan Conwell, Financial Investment Officer, and Judy Zeller, Administrative Assistant. Rosalva Flores, CPA, and Ashley Casey, CPA, of Brown Armstrong Accountancy Corporation participated by teleconference. Absent: Kathryn Cavness.

**Public Comment:** None

Chair Knudsen began the meeting with agenda item 2.

### **2) Discussion and Possible Recommendation Regarding the Draft External Audit for Fiscal Year Ended June 30, 2017.**

**Presenter/s:** Rosalva Flores, CPA, and Ashley Casey, CPA, of Brown Armstrong Accountancy Corporation referenced the draft external audit for fiscal year ended June 30, 2017. The purpose of the audit was explained by Ms. Flores and the process and scope of audit field work was explained by Ms. Casey. Ms. Flores stated that Brown Armstrong was able to issue an unqualified opinion, acknowledged MCERA staff participation and assistance with the audit, and was available for any questions.

Kathryn Cavness joined the meeting at 2:27 pm during discussion regarding the audit.

**Motion:** Motion was made by Mr. Parker to finalize the financial statements and to recommend approval of the external audit report for fiscal year ended June 30, 2017 to the full board at the December 13, 2017 meeting. Mr. Sullivan seconded the motion which was approved unanimously.

### **1) Approval of the December 6, 2016 and April 27, 2017 Committee Meeting Minutes.**

Chair Knudsen referenced the December 6, 2016 minutes.

**Motion:** Motion was made by Ms. Cavness to approve the December 6, 2016 minutes. Mr. Knudsen seconded the motion which was approved by the following vote: Ayes: Mr. Sullivan, Ms. Cavness and Chair Knudsen. Noes: 0. Abstain: Mr. Parker. Absent: 0.

**Motion:** Motion was made by Mr. Sullivan to approve the April 27, 2017 minutes. Ms. Cavness seconded the motion which was approved unanimously.

### **3) Schedule The Next Audit And Budget Committee Meeting.**

The next Audit and Budget Committee meeting will be scheduled in April 2018. The date is yet to be determined.

Meeting adjourned at 2:57 p.m.

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