

Audit Committee Meeting Minutes
City of Columbia City
May 4, 2015 - 3:05 PM

Report for Period Ending March 31, 2015

PRESENT: Barbara Gordon, Chair
Nell Harrison, Secretary
Sue Kovich, Committee Member

The meeting was called to order at 3:05 P.M. The Audit Committee conducted a review of deposits as well as checks issued and cashed on behalf of the City. All bank statements as well as 10 checks which were cleared during the months of January, February and March 2015 were reviewed. Deposits were matched with receipts.

Selected checks were reviewed for alterations, etc. as well as for authorized signatures that were issued and cashed during the reporting period. Beginning bank balance was matched with closing bank balance for previous month. All deposits reviewed were correct.

A minimum of 10 checks were pulled and reviewed against check ledger and invoices. All files were found to be orderly and all checks issued were well documented by invoices/bills and contracts as applicable. Blank checks were secured in locked storage.

The receipt ledger was mated to the deposit record and bank statement.\

2014-15 fiscal year expenditures were reviewed and found to be okay.

No audit exceptions were noted. Acceptable procedures are in place by staff.

The next meeting was set for September 8, 2015, at 2:30 p.m., when the Committee will review records for the quarter ending June 2015. Meeting adjourned.

Nell Harrison
Audit Committee Member/Secretary