

**Audit Committee Meeting Minutes
City of Columbia City
June 2, 2014 - 10 AM**

Report for Period Ending March 31, 2014

PRESENT: Lisa Bush, Barbara Gordon and Nell Harrison

The meeting was called to order at 10:05 AM. An election was held and Nell Harrison was elected Secretary. 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 for the month of February were reviewed.

Report as follows:

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

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

2. A minimum of ten 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 applicable. Blank checks were in secured in locked storage.

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

3. Selected manual journal entries were reviewed and found well documented.

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

4. Matched receipt ledger to the deposit record and to the bank statement.

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

Meeting adjourned at 11:15 AM. Next meeting set for August 11, 2014 - 10 AM.

Nell Harrison
Audit Committee Member/Secretary