

**Audit Committee Meeting Minutes**  
**City of Columbia City**  
**May 21, 2018 - 2:30 PM**

**Report for Period Ending March 31, 2018**

**PRESENT:** Nell Harrison, Secretary  
Rebecca Pickering, Committee Member  
Suella Kovich, Committee Member  
Barbara Gordon, Committee Member

The meeting was called to order at 2:30 PM. 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 and 6 deposits entries which cleared for the months of January, February and March 2018 were reviewed.

All checks were reviewed for alterations, etc., as well as for authorized signatures that were issued and cashed during the month. Beginning bank balance was matched with closing bank balance for previous month. All deposits reviewed were correct. Blank checks were secured in locked storage.

The Committee verified the list of manual journal entries for the month of February 2018.

All files were found to be orderly and all checks issued were well documented by invoices/bills and applicable contractors. Records were securely stored.

After a discussion with the auditors, the Audit Committee reaffirmed the February 6, 2018 motion that the payee cannot be a signer on a check made out to the payee. **MOVED (PICKERING), SECONDED (KOVICH) AND CARRIED UNANIMOUSLY THAT THE AUDIT COMMITTEE RECOMMENDS THAT A PAYEE CANNOT BE A SIGNER ON A CHECK MADE OUT TO THE PAYEE, AND REQUESTED THE COUNCIL MOVE FORWARD WITH ADDING A FOURTH SIGNER TO THE CITY'S BANK ACCOUNT.**

It was noted that the Audit Committee's prior recommendations to reclassify banking fees has been implemented.

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

The next meeting was set for September 17, 2018 at 2:30 PM.

Meeting adjourned at 4:17 PM.

Nell Harrison  
Audit Committee Member/Secretary