

**Audit Committee Meeting Minutes  
City of Columbia City  
May 4, 2021 - 2:30 PM**

**Report for Period Ending March31, 2021**

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

Due to the limits placed on gatherings and meetings from the COVID-19 Pandemic the Audit Committee had a lapse in physically meeting since January 28, 2020. During this time frame the City has successfully undergone its annual external financial audit with all funds accounted for, categorized appropriately, with no misstatements found.

The meeting was called to order at 2:30 pm.

The minutes were accepted: Motion made by Suella Kovich, 2<sup>nd</sup> by Rebecca Pickering.

The Committee received monthly credit union information and found supporting data acceptable.

The Committee then conducted a review of the General Ledger, the City's Monthly Financial Documents Binder, the Combined Balance Sheet Report, and the provided Revenue Analysis Report.

The committee then met with the City Administrator to discuss the financial reports, they additionally reviewed fourteen (14) randomly selected checks, and also examined the City's banking statements from the previous quarter. The City Administrator then gave an overview on revenues and expenses for the current fiscal year. He also noted that the City's outside auditors have reviewed the financial records for the current fiscal year during their preliminary audit process.

The committee recommended that all checks are deposited on Mondays, Wednesdays, and Fridays of a work week; within 48 business hours of being submitted to the City, and that all cash over \$500.00 be deposited the same business day.

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

Meeting adjourned at 4:40 pm.

Next meeting will be held on September 21, 2021 at 2:30 pm.

Minutes taken by Nell Harrison, Secretary.