

Audit Committee Meeting Minutes
City of Columbia City
February 13, 2024 - 2:30 PM

Report for Period Ending December 31, 2023

PRESENT: Barbara Gordon, Chair
Rebecca Pickering, Vice Chair
Suella Kovich, Secretary
Nell Harrison, Committee Member
Rob Forman, Council Member

The meeting was called to order at 2:35 pm by Chair, Barbara Gordon.

The December 12, 2023 minutes were read and accepted: Motion made by Rebecca Pickering, 2nd by Nell Harrison, and approved unanimously.

The committee welcomed Rob Forman, Council Member, who has officially joined the committee as we requested.

The committee received the letter with procedure recommendations from the auditors, Pauly, Rogers, and Co., P.C. dated January 11, 2024. After a long general discussion, we respectfully ask the Council to review the recommendations and to prioritize as they see fit. In absence of guidance from the Council, the Audit Committee will attempt to implement said recommendations over the next year.

At this time the committee requests the city Administrator to provide:

- (1) A current step by step Standard Operating Procedure (SOP) for issuing all payments, including reviews of invoices, required authorizations, and any potential exceptions. The City Administrator is encouraged to ask the Pauly auditors for a template of SOP for handling payments and disbursements.
- (2) Provide SOP for reporting Cash and Petty Cash balances.
- (3) Provide a report name for each line item listed on the Combined Balance Sheet. If no report exists, provide the supporting documentation.

Bank statements and State Pool statements were reviewed and match the Investment and Cash Balance Summary.

The committee received and appreciated the handout summary provided to them from the City Administrator titled **The Top Ten Internal Controls for Fraud Detection**. A training video for the Audit Committee regarding Fraud detection is scheduled for **March 12, 2024 at 2:30 pm**.

Meeting adjourned at 4:59 pm.

Next meeting will be held on April 23, 2024 at 2:30 pm.

Minutes taken by Suella Kovich, Secretary.