

Bowling Green Audit Committee
Special Meeting
November 13, 2017

The Bowling Green Audit Committee convened in a special meeting at 3:30 p.m. on November 13, 2017 in the Conference Room at Neighborhood and Community Services. The meeting was called to order by Chairman Tony Witty. Members of the Committee present were: Audit Professionals Brian Dinning and Jeffrey Stein, General Business members Vivian Grise and Tony Witty and Ex-Officio member City Manager Kevin DeFebbo. Absent: City Commissioner Joe Denning. Also present were Chief Financial Officer Jeff Meisel, Assistant Chief Financial Officer Erin Ballou, Debbie Smith and Ben Dennison of Mountjoy Chilton Medley, LLP, Internal Auditor Deborah Jenkins and Assistant City Clerk Ashley Jackson. There was a quorum of the board present.

Chairman Witty called the meeting to order and Ms. Jenkins provided introductions.

Approval of Minutes.

Chairman Witty announced that the first item of business was to approve the minutes of the October 9, 2017 regular meeting, which was mailed with the agenda to the members for their review prior to the meeting. Motion was made by Mr. Dinning and seconded by Ms. Grise, to accept the minutes as written. The minutes were approved as written by unanimous vote.

Review and discuss the Comprehensive Annual Financial Report (CAFR) of the City of Bowling Green for the Fiscal Year Ending June 30, 2017 presented by Mountjoy Chilton Medley, LLP.

Ms. Smith of Mountjoy Chilton Medley, LLP provided a brief overview and described that this report provided opinions and reviewed the responsibilities of the City versus responsibilities of the auditor. The Management's Discussion and Analysis was a review of how the year was overall and the budgetary data. Ms. Smith further reviewed the financial statements, notes to financial statements, budgetary comparison schedules – major funds (general and special revenue) and pension schedules, non-major governmental funds and the Debt Service Fund as well as Capital Projects Fund, all of which included in the Comprehensive Annual Financial Report (CAFR). It was also confirmed there were no disagreements with staff and City staff was very supportive, and there were no need for communications with other financial entities, no major issues or difficulties, and no deficiencies with the audit. Furthermore, Ms. Smith mentioned the Police and Firefighter Retirement Fund and Bowling Green Municipal Utilities are noted within the audit, but those are audited by a separate entity. It was further reported there were revenue increases and general positivity in the audit due to the conservative approach with the budget which has allowed the City to build a fund balance and no new debt.

Ms. Jenkins said in 2018 the Audit Committee would be required to review and reissue a Request for Proposal (RFP) for auditing services as the last year of the five (5) year term will expire.

Once all discussion ended, motion was made by Mr. Dinning and seconded by Mr. Stein to approve **Resolution No. 2017 - 1** of the City of Bowling Green Audit Committee approving the Comprehensive Annual Financial Report (CAFR) for Fiscal Year Ending June 30, 2017, as prepared by Mountjoy Chilton Medley, LLP. Resolution No. 2017 - 1 was approved by unanimous vote.

(Minutes-Bowling Green Audit Committee – November 13, 2017)

The next quarterly meeting is scheduled at 3:30 p.m. on January 8, 2018.

Ms. Jenkins announced the next quarterly meeting date.

Adjournment.

There being no other business to be conducted, at 4:15 p.m. Chairman Witty declared the meeting adjourned.

January 8, 2018
Date Approved



Tony Witty, Chairman



Ashley Jackson, Assistant City Clerk