

Bowling Green Audit Committee
Special Meeting
November 30, 2015

The Bowling Green Audit Committee convened in a special meeting at 3:30 p.m. on November 30, 2015 in the Community Room at the Neighborhood and Community Services Department building. The meeting was called to order by Chair Scott Gary. Members of the Committee present were: Audit Professional Cristi Pruitt, General Business members Scott Gary and Tony Witty, Commissioner Joe Denning and Ex-Officio member City Manager Kevin DeFebbo. Absent: Audit Professional David McKillip. Also present were Debbie Smith of Mountjoy Chilton Medley, LLP, Chief Financial Officer Jeff Meisel, Assistant Chief Financial Officer Erin Ballou, Internal Auditor Deborah Jenkins and Assistant City Clerk Ashley Jackson. There was a quorum of the board present.

Approval of Minutes.

Chairman Gary announced that the first item of business was to approve the minutes of the July 13, 2015 special meeting, which were mailed with the agenda to the members for their review prior to the meeting. Motion was made by Ms. Pruitt and seconded by Mr. Denning to accept the minutes as written. The minutes were approved as written by unanimous vote.

Discuss permanent location change for Audit Committee meetings from City Hall to Neighborhood and Community Services. Ms. Jenkins requested further discussion related to the change in meeting location which was previously discussed at a committee meeting. It was also recommended that the committee formally approve any amendments to the regular meeting schedule. A motion was made by Mr. Witty and seconded by Mr. Denning to change the location of the regular meetings to the Community Room at the Neighborhood and Community Services Department building. Ms. Jackson stated she would take all necessary steps to revise the regular meeting schedule according to this action.

Review and discuss the Comprehensive Annual Financial Report (CAFR) of the City of Bowling Green for the Fiscal Year Ending June 30, 2015 presented by Mountjoy Chilton Medley, LLP.

Chairman Gary requested the report from Mountjoy Chilton Medley, LLP. Ms. Smith 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. She 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 reported that the City's total net position increased \$10 million this year after the restatement of beginning net position due to changes in accounting principle related to pensions and the reclassification of golf and aquatics to the general fund.

Commissioner Denning asked Ms. Smith if there were any issues or concerns with the audit, and she confirmed there were no disagreements with staff and all City staff was very resourceful, and there was no need for communications with other financial entities, no major issues or difficulties, and reiterated that there were no deficiencies with the Financial Audit.

Once all discussion ended, motion was made by Mr. Denning and seconded by Ms. Pruitt to approve **Resolution No. 2015 - 1 of the City of Bowling Green Audit Committee approving the Comprehensive Annual Financial Report (CAFR) for Fiscal Year Ending June 30, 2015, as**

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prepared by Mountjoy Chilton Medley, LLP. Resolution No. 2015 - 1 was approved by unanimous vote.

Staff made a comment that the Board of Commissioners was to review and approve the CAFR, following the Audit Committee's approval, on December 1, 2015.

The next quarterly meeting is scheduled at 3:30 p.m. on January 11, 2016.

Ms. Jenkins announced the next quarterly meeting date and reminded all of the location change to the Neighborhood and Community Services Department building.

Adjournment.

There being no other business to be conducted, at 4:20 p.m. Chairman Gary declared the meeting adjourned.

Date Approved

Scott Gary, Chair

Ashley Jackson, Assistant City Clerk