

Longmeadow Audit Committee  
Minutes of July 18, 2018 Meeting  
Adopted at August 13, 2018 Meeting

Members Present Ernest Welker, Chairman; Pete Landon, Vice-Chair; Katie Petrakis- Clerk, Matt Schoen

Members Absent none

Others Present Paul Pasterczyk, Town Finance Director

Meeting called to order by Chairman Welker at 5:32 p.m.

Reorganization of Audit Committee (AC)

Mr. Landon nominated that Mr. Welker continue on as Chairman. Mr. Schoen seconded and it was approved by unanimous vote. Mr. Welker nominated that Mr. Schoen fill the position of Clerk. Mrs. Petrakis seconded and it was approved by unanimous vote. Mr. Welker nominated that Mrs. Petrakis fill the position of Vice Chairman. Mr. Schoen seconded and it was approved by unanimous vote.

Discussion on FY19 Audit Work Plan

It was determined that the entire audit committee, given the small group, would be directly involved with the annual audit specifically the relationship with the external auditor.

As part of the Charter review committee meetings, it has been discussed whether or not the AC should be folded into the Finance Committee. It was noted by Mr. Landon that GFOA best practice is to have an AC. The ultimate decision will come out of the Charter review committee. Mr. Welker wants to get in front of the Select Board to discuss the AC position. The AC decided to have another meeting in August to discuss how we would like to address.

The AC discussed other follow up items from the previous year including continuing to monitor the pension payment risk to Hampden County Regional Retirement Board (HCRRB), improving the statistical data series in the Town's CAFR and Lower Pioneer Valley Educational Collaborative compliance areas specifically school representatives. These items will be moved to the "monitoring areas" of the AC.

There was additional discussion on what risk, if any, presented the IT department. Mr. Pasterczyk noted he will obtain the document from the external auditor on the Information Technology General Controls (ITGCs). He will also ask the town manager about the status of the IT Advisory Committee.

Adoption of proposed minutes of June 18, 2018 meeting

Mr. Welker asked if members had any additional comments on the proposed minutes. There were none. Mr. Welker made a motion to approve; Mr. Landon seconded; a vote was taken; proposed minutes were adopted unanimously.

Next meeting date scheduled for August 13, 2018 at 5:30 to finish the discussion on the audit work plan. The meeting was adjourned at 7:12 p.m.

Respectfully Submitted,  
Katie Petrakis  
Clerk/Secretary