

TOWN OF WAYLAND - TOWN CLERK'S OFFICE
NOTICE OF MEETINGS OF TOWN BOARDS/COMMITTEES/COMMISSIONS
Posted in accordance with the provisions of the Open Meeting Law

NAME OF BOARD/COMM: Audit Committee

FILED BY: Chris Cullen

DATE OF MEETING: April 14, 2014

TIME OF MEETING: 7:00 pm

PLACE OF MEETING: Town Building

NOTE: Notices and agendas are to be posted at least 48 hours in advance of the meetings excluding Saturdays, Sundays, and legal holidays. Please keep in mind the Town Clerk's business hours of operation and make the necessary arrangements to be sure this notice is received and stamped in an adequate amount of time.

AGENDA

- 7:00 p.m. Call to order
- 7:01 p.m. Assign minute taker
- 7:02 p.m. Public comment
- 7:10 p.m. Discussion topics:
1. Possible discussion with Geoff MacDonald (schedule permitting) regarding school accounts and improvements in financial operations
 2. 2013 Single audit draft report from Melanson Heath (annual audit required for certain non-federal recipients of federal aid)
 3. Role of Audit Committee: The School Committee commissioned Melanson Heath to perform certain agreed upon procedures to review activity in the Student Activity Funds. There is a question as to whether the Audit Committee should review this report and similar reports which may fall outside the scope of the Committee's duties as defined by the BOS and published on the Town website. The Audit Committee will discuss this question further, and depending on the outcome of that discussion, may review the School Activity Funds Report. Additionally, the Committee will review draft language to submit to the BOS to address ongoing questions about the role of the Committee.
 4. Draft RFP for 2016 – 2018 audit contract and optional CAFR
 5. Risk assessment document from Melanson Heath
 6. Schedule of audit cycle and update on FY14 audit plan
 7. Possible improvements for future
- 8:45 p.m. Review/amend/approve minutes for 2/24 & 3/24 meetings
- 8:50 p.m. Next meeting
1. Agenda items
 2. Date & time
- 9:00 p.m. Adjourn

NOTE: Per changes to the Open Meeting Law, notice of any meeting of a public body shall include "A listing of topics that the chair reasonably anticipates will be discussed at the meeting". AG's Office guidelines state that the list of topics shall have sufficient specificity to reasonably advise the public of the issue to be discussed. Please list those topics on the above agenda.