

Minutes April 28, 2014  
Town of Wayland  
Audit Committee

Date: April 28, 2014  
Time: 7:00 pm  
Place: Wayland Town Building

Members Present- Chris Cullen, Paul Brennan and Chris Riley, Ben Downs, Gordon Cliff

1. Call to order-7:01
  - a. Chair Chris Cullen called the meeting to order.
2. Assign minute taker-7:02 pm
  - a. Ben Downs is assigned.
3. Public comment-7:05 pm
  - a. Don Bustin spoke during public comment advocating an expanded role for the Audit Committee and supported Paul Brennan working with the School Committee on their recent audit.
4. Discussion topics
  - a. Review school accounts with Geoff MacDonald and improvements in financial operations.
    - i. Geoff was unable to attend but he sent a chart with his status on audit items and a written comment. The AC discussed progress on audit items and the need for additional follow-up with finance staff.
    - ii. Suggestion of an exit interview with Geoff MacDonald.
  - b. Review of M&H 2013 single audit draft report
    - i. The AC discussed the report.
  - c. Role of the AC
    - i. Paul Brennan provided a draft document.
    - ii. Gordon Cliff suggested a resolution to add a 5<sup>th</sup> item to our duties. After discussion Ben made a motion to add a 5<sup>th</sup> bullet to our duties that was seconded by Chris Cullen and passed 5 Yes, 0 No. The resolution is as follows: "With the approval of the Board of Selectmen, provide assistance in support of other external and internal audits/reviews, including providing input on the scope, reviewing and ranking respondents to RFPs, acting as a point of coordination and support for the group conducting the work, and providing input on the findings and recommendations."
    - iii. Gordon made a motion that the Audit Committee recommends Paul as the Audit Committee representative to the Selection

Advisory Committee for the school business administrator. Chris Riley seconded the motion and it was passed 5 yes, 0 no.

- iv. Review RFP for 2016-2018 audits. There was not a new RFP so there was no discussion.
  - v. Risk assessment document for Melanson Heath. The document was referred to Brian Keveny for resolution of management letter item.
  - vi. Schedule of audit cycle for FY14. Confirm with Brian that the 2014 audit agreement has been signed.
  - vii. Possible improvements. The AC discussed process improvements and felt managing follow up to the management letter needs a better process and one where the selectmen and staff recognize this as a priority.
  - viii. A discussion about the current review of the School Activity Funds. The committee did not feel that it was in the committee's scope but supported Paul Brennan working with the School Committee in their review of the student activity accounts as a citizen.
5. Review/amend/approve minutes for prior meetings.
- i. Ben Downs moved the February 24, 2014 draft minutes, which were seconded by Chris Riley and were approved. Vote: 3 yes, 2 abstentions.
  - ii. Chris Riley moved the March 24, 2014 draft minutes as amended, which were seconded by Gordon Cliff and were approved. Vote: 4 yes, 1 abstention.
6. Next Meeting – Agenda items
- i. Meet with Town Administrator, selectmen liaison, fincom liaison, Brian Keveny and Geoff MacDonald to discuss progress on management letter items (fund balance).
  - ii. Scope of AC role.
7. Meeting adjourned at 8:47 pm

Respectfully submitted,

Ben Downs