

Minutes  
Town of Wayland  
Audit Committee

Date: July 30, 2015  
Time: 7:00 pm  
Place: Wayland Town Building

Members Present- Chris Cullen, Paul Brennan and Inna Kisseleva

1. Call to order
  - a. The meeting was called to order at 7:05 pm by Chris Cullen
2. Assign minute taker
  - a. Paul Brennan
3. Public comment
  - a. None
4. Chris related that he had invited the Town Administrator, Finance Director and Treasurer, as well as representatives of Melanson Heath (MH); timing of the invitations precluding their attendance; he further indicated that the AC needed to report to the BOS and needed the input of those invitees so as to finalize all items in the 2014 Management Letter (ML).
5. Referring to the draft Management Letter, Chris related that the Fund Balance issue had been referred to the FinComm, but that he had not received word on any definitive resolution; he will reach out to that committee for follow up.
6. Chris related that he had reached out to Zoe Pierce (Treasurer) re the ML comment on automation efforts in the Treasurer's department; she is relatively new in her position, but she is looking at appropriate systems and will pursue this actively in FY '16; funds are budgeted for this in '16.
7. On the ML comment "Ensure Proper Allocation of Expenditures" relating to school accounts, Paul suggested that Susan Bottan be invited to the next meeting to report status.
8. Chris indicated that the schedule of financial activity for this year remains on track; re remaining ML comments from FY '14, some of these may reappear in the ML for FY '15 with updated completion notes; Chris related that Nan and Scott McIntire (MH) had committed to keeping the AC informed should significant audit issues arise; re final update of the BOS for FY '14, we agreed that Chris could do this by email once we receive an update on the open ML topics.
9. Re discussion topic 2 (agenda), treasury functions and the annual audit, Chris related that Zoe reports a challenging situation (leadership void, presence of consultants) but that staff was responding with strong effort and she expressed confidence in her group.

10. Re open positions on the AC, Chris, Inna and Paul committed to reaching out to people they know with appropriate financial background; Chris will also pose this to the FinComm
11. Re meeting minutes, Chris will remind AC members of which dates are outstanding and need review/approval.
12. Upon motion made, seconded and unanimously approved the meeting was adjourned at 7:40 pm. Vote: 3 -0.

Respectfully submitted,

Paul Brennan