

**Meeting Minutes  
Town of Wayland  
Audit Committee**

Date: July 17, 2017  
Time: 7:30 pm  
Place: Wayland Town Building

Members: Present – Chris Cullen, Randall Moore, Chris Ryan and Carolyn Bargoot.

1. Call to order
  - a. The meeting was called to order at 7:30 pm by Chris Cullen
2. Assign minute taker
  - a. Carolyn Bargoot
3. Public comment
  - a. George Harris. George read out loud email correspondence he had with Chris Cullen. Also included on the email correspondence was Jonathan Sclarsic and Kaitlin Maher from the Attorney General’s Office (AGO). Chris Cullen emailed George regarding the recent OML complaint sent to the AGO regarding the Town Audit Committee. George responded via email to Chris Cullen. Attached please find copies of the correspondence. Decided to wait until the OML discussion later in the evening for further discussion.
4. Scott McIntyre from Melanson Heath joined us for discussion regarding the FY17 Audit.
  - a. Scott gave some updates:
    - i. Field work will beginning in about 2 weeks
    - ii. Final trial balances and activity schedules should be coming shortly
    - iii. Started testing in May and so far no material weaknesses noted and they are not anticipating any
  - b. Scott talked about upcoming important items:
    - i. GASB 74 implementation and how his accounting standard changes format and disclosures (supplemental info) but it should not be significant
    - ii. Mainstone Farm – will most likely be recorded as a “major fund” and therefore have a stand-a-lone balance sheet and statement of revenues as well as disclosures.
  - c. Should have draft financials in late Sept and the Town Audit Committee can expect to see them in October
  - d. Randall asked if there were any other material changes coming? Scott mentioned leases but it is a few years off
  - e. Chris asked about the Munis integration and Scott said it seems to be going well and the town is committed
  - f. Chris asked about cash reconciliations and Scott said it appears so far that the town has stayed on top of the reconciliations
  - g. Carolyn asked about free cash and the Town’s credit rating and Scott mentioned that FY17 appeared better than FY16 and it all depends on if the Town has to rely on the free cash to balance the yearly budget

5. Discussion regarding the OML complaint. Nan Balmer and George Harris joined the audit committee at the table
  - a. Chris Cullen recognized George Harris for attending and stated for the record that the Audit Committee wanted to stay compliant
  - b. Nan Balmer assured the Audit Committee that resources were available if needed (e.g. Town Counsel, etc.)
  - c. Chris Cullen talked about mitigating the current concerns and taking action
  - d. 1<sup>st</sup> complaint from George Harris was on April 5, 2017 and it was failure to make meeting minutes available. Chris Cullen noted that George Harris did send him an email requesting copies of the minutes but that he did not see the email timely and therefore did not respond. George Harris filed a complaint with the Attorney General (AG).
  - e. The Audit Committee held a meeting on April 19, 2017 to respond to the AG complaint and to approve the meeting minutes that were not approved. Chris Cullen did not have time to pull together the list of minutes that needed to be approved prior to the agenda being posted for the meeting and meeting minutes to be approved were not discussed in the meeting by date and were not listed on the meeting minutes for the April 19, 2017 meeting. In addition, Chris Cullen did not state at the beginning of the meeting why Randall Moore was on the phone and not present and the vote was not properly conducted. Chris Cullen mentioned that we would address all points tonight.
  - f. Chris Cullen pointed out that the following meetings were cancelled and therefore there were no minutes to approve:
    - i. 2014: Aug 26
    - ii. 2015: April 14, Oct 27
    - iii. 2015: Feb 3
  - g. Chris Ryan motioned to vote to approve the meeting minutes below:
    - i. 2014: April 28, Sept 8, Sept 29, Nov 10, Dec 1, Dec 15
    - ii. 2015: Mar 10, July 30, Dec 1, Dec 9
    - iii. 2016: Mar 15, May 9, June 30, Nov 28
    - iv. Carolyn seconded the motion.
    - v. All voted yes to approve the minutes.
  - h. Carolyn motioned to approve Chris Cullen sending the AGO correspondence regarding out meeting favorable outcome. Randall Moore seconded the motion. All voted yes.
6. Randall Moore motioned to adjourn the meeting. Chris Ryan seconded the motion. All voted yes to adjourn. Meeting adjourned the meeting at 8:49pm