

1. BET Audit Comm. Meeting Agenda 06-07-2023

Documents:

[BET AUDIT COMM MEETING AGENDA 06-07-2023.PDF](#)

1.1. SUB_TO_APP_BET Audit Comm. Meeting Minutes_05-02-2023

Documents:

[SUB_TO_APP_BET AUDIT COMM MEETING MINUTES_05-02-2023.PDF](#)

2. SUB_TO_APP_BET Audit Comm. Meeting Minutes_06-07-2023

Documents:

[SUB_TO_APP_BET AUDIT COMM MEETING MINUTES_06-07-2023.PDF](#)

3. APPROVED_BET Audit Comm. Meeting Minutes_06-07-2023

Documents:

[APPROVED_BET AUDIT COMM MEETING MINUTES_06-07-2023.PDF](#)



**TOWN OF GREENWICH
BOARD OF ESTIMATE & TAXATION**

AUDIT COMMITTEE MEETING

**Wednesday, June 7, 2023, 9:00 A.M.
Cone Room**

AGENDA

1. Approval of the BET Audit Committee Meeting Minutes of May 2, 2023
2. Internal Audit
 - Update on the Draft Capital Projects Audit Report
 - Update on other Outsourced Internal Audits
3. Risk Management
 - No items to report
4. Old Business
 - Update on the Annual Comprehensive Financial Report for the Year Ending June 30, 2022
5. New Business
 - The Nathaniel Witherell (TNW) Lessons Learned Write Up
 - Grassi Healthcare Advisors TNW Accounts Receivable Update.
6. Items for future BET Audit Committee Meetings
 - Gallagher and Company Annual Insurance Renewal Program Update for July 2023 meeting.
7. Executive Session – None
8. Adjournment

TNW Lessons Learned Project of the BET Audit Committee

Objective: Determine the causes of the breakdown of financial management of TNW over the past two Fiscal Years and document for the record.

Background: The root of the breakdown appears to be the departure of a key billing clerk in fall of 2020.

Questions:

- What was the role and responsibilities of the TNW board?
- What was the role and responsibilities of the BET?
- What steps and the timing thereof were taken to resolve this?
- What was the financial impact on the town's finances?

Steps:

1. Peter Mynarski to write an assessment of his and others in the Finance Department knowledge of the breakdown.
2. Pete Mynarski, Harry Fisher, David Weisbrod, and Brad Markowitz to meet to review and enhance the assessment.
3. David and Harry interview John Mastronardi and select board members of TNW.
4. Audit Committee to review and approve the final report.

Time objective to complete is July 13th meeting of the Audit Committee.



**TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
AUDIT COMMITTEE MEETING MINUTES
Tuesday, May 2, 2023
Cone Room**

Present

Committee: Harry Fisher, Chairman; William Drake, Jeffrey S. Ramer (via telephone), David Weisbrod

Staff: Megan Damato, Director of Risk Management; Peter Mynarski, Comptroller; Heather Smeriglio, Tax Collector

BET: Laura Erickson, Karen Fassuliotis, Dan Ozizmir, Leslie Tarkington

Guest: Brad Markowitz, TNW Board Chairman, The Nathaniel Witherell

The meeting was called to order at 9:03 A.M.

1. Old Business moved up on Agenda

- **Annual Comprehensive Financial Report Audit Update for the Year Ending June 30, 2022**

CLA expects to have the audit completed by the end of April 2023. Mr. Mynarski stated that he has finished his parts of the audit and has sent the report to RSM to complete. He asked for an expedited draft for us and they are supposed to have it for us in final by May 31. The next Audit Committee meeting is on June 7, which will have this item for presentation.

- **Review, Discussion and Vote on The Nathaniel Witherell Assessment**

This will be done by CliftonLarsonAllen (CLA) to assess the Medicare and Medicaid reporting. The vote to appropriate \$ 9,600 for the TNW Assessment was taken up.

Upon a motion by Mr. Weisbrod, seconded by Mr. Drake, to move this document with title change to TNW – Medicare and Medicaid Cost Reporting Internal Controls Assessment Services. The Committee voted passed 4-0-0 to approve the title change and funding for the assessment. Motion carried.

2. New Business – Tax Collector Annual Write Off Report

This item was moved up on the agenda. The Town's Tax Collector, Ms. Heather Smeriglio, presented to the Committee her report of uncollected taxes on delinquent properties. Three properties were appraised. There are 9 or 10 properties that are about 11 years in delinquency. There are no new properties have come up for review since last year. The number of delinquent

properties remains the same for the period exceeding 15 years. Lien notices have been generated and scheduled to go out soon. Total collected on delinquent taxes is \$1.1 million thus far. \$266,000 is due from Bybrook Drive property. Property taxes are due by July 1st, payable by August 1st. Delinquencies from the prior year not payable by this date have liens placed against the delinquent properties. Mr. Fisher asked Ms. Smeriglio if she could provide a short one-page report for the full BET on May 15 about this.

3. Approval of the BET Audit Committee Meeting Minutes of April 17, 2023

Upon a motion by Mr. Weisbrod, seconded by Mr. Drake, the Committee voted 4-0-0 to approve the minutes of the April 17, 2023 BET Audit Committee meeting. Motion carried.

4. Internal Audit

• Update on Outsourced Internal Audits

Presented by Mr. Mynarski. The longtime payroll clerk at the Greenwich Public Schools retired, which was one of the reasons that prompted the payroll audit.

5. Risk Management

• St. Roch's Annual Feast – Hamilton Avenue School Field Permit Update

- o An internal meeting is being scheduled to make sure all are on the same page in terms of requirements and permitting.
- o Ms. Damato has explained to the applicants that the PTA sponsored events are treated differently because of the nature of their events – they are fund raising events to benefit the Town's schools.

• Havemeyer Building Flood Damage Insurance Update

- o Ms. Damato indicated that the asbestos abatement is excluded under the Town's property insurance policy – this is industry standard since a few years ago.
- o Ms. Erickson inquired whether the environmental testing would be covered or whether that is considered part of the abatement process. Ms. Damato will inquire of the insurance broker and get back to the BET on that inquiry.

6. Executive Session

Upon a motion by Mr. Weisbrod, seconded by Mr. Drake, the Committee voted 4-0-0 to go into Executive Session at 10:31 A.M. Motion carried.

Upon a motion by Mr. Weisbrod, seconded by Mr. Ramer, the Committee voted 4-0-0 to begin Executive Session.

Upon a motion by Mr. Fisher, seconded by Mr. Drake, the Committee voted 4-0-0 to exit Executive Session at 11:38 A.M.

7. Adjournment

Upon unanimous consent, the Committee adjourned the meeting at 11:38 A.M.

Respectfully submitted,

Shira Davis, Recording Secretary

Henry J. Fisher II, Chairman, Audit Committee

SUBJECT TO APPROVAL



**TOWN OF GREENWICH
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AUDIT COMMITTEE MEETING MINUTES
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Present

Committee: Harry Fisher, Chairman; William Drake, Jeffrey S. Ramer, David Weisbrod

Staff: Peter Mynarski, Comptroller

BET: Dan Ozizmir, Leslie Tarkington

TNW: Brad Markowitz, Board Chair

The meeting was called to order at 9:00 A.M.

1. Approval of the BET Audit Committee Meeting Minutes of May 2, 2023

Upon a motion by Mr. Drake, seconded by Mr. Ramer, the Committee voted 4-0-0 to approve the minutes of the May 2, 2023 BET Audit Committee meeting. Motion carried.

2. Old Business – Update on the Annual Comprehensive Financial Report for Year Ending June 30, 2022

Mr. Mynarski stated the report will be presented at the July 13th Audit Committee meeting, and representatives from RSM US LLP will be in attendance to do the presentation and answer any questions.

3. New Business

• The Nathaniel Witherell (TNW) Lessons Learned Write Up

Document was presented by Mr. Fisher highlighting steps and questions to rectify the situations. Some additions were suggested and the final version is attached to these minutes.

• Grassi Healthcare Advisors TNW Accounts Receivable Update

Mr. Markowitz presented a written update of Grassi's work, which indicated that there would be another write off of \$ 1 to 1.5 million for FY 2023. Upon the advice of Mr. Mynarski, it was agreed that this did not need to be addressed until the Fall, when a more accurate number would be available. In answer to a question from Mr. Fisher, Mr. Markowitz indicated that there had been no changes or additions to the consultants engaged by TNW.

4. Internal Audit

Mr. Mynarski provided an update on the internal audits. The capital projects audit is in draft form and has to be approved by management. There are currently 5 capital projects being audited for this audit. The Capital Projects Audit received a Satisfactory rating.

5. Risk Management

No new items to report.

6. Executive Session

No Executive Session was held.

7. Adjournment

Upon unanimous consent, the Committee adjourned the meeting at 11:04 A.M.

Respectfully submitted,

Shira Davis, Recording Secretary

Henry J. Fisher II, Chairman, Audit Committee

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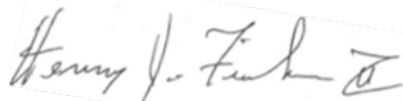
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Shira Davis, Recording Secretary



Henry J. Fisher II, Chairman, Audit Committee