

1. BET Audit Comm. Meeting Documents

Documents:

[APPROVED\\_BET\\_AUDIT\\_COMM\\_MEETING\\_MINUTES\\_10-11-07.PDF](#)  
[BET\\_AUDIT\\_COMM\\_MEETING\\_AGENDA\\_10-11-07.PDF](#)

**BOARD OF ESTIMATE AND TAXATION**  
**Audit Committee Minutes**  
**Thursday, October 11, 2007**  
**Gisborne Room**

**Attending:**

Audit Committee: Robert Stone, Chairman; Leslic Tarkington, Larry Simon, Jim Himes, Staff: Peter Mynarski, Comptroller, Chris DeMeo, Director, Risk Management, Reinie Lange, Internal Auditor.

Others: Joan Sullivan, Director of Purchasing, John Wayne Fox, Town Attorney, Lloyd Hubbs, Commissioner of Public Works, Alan Monelli, Superintendent Building Construction, Frank Mazza, Chairman of the Hamilton School Building Committee, Eugene McLaughlin, Assistant Town Attorney, and Vanessa Rossitto, Blum Shapiro, Outside Auditor.

Meeting was called to order at 8:03 A.M.

The following items were discussed:

**1. Overview of the Outside Auditor's Plan for the Year Ending June 30, 2007.**

Vanessa Rossitto, Partner, Blum Shapiro reported the audit was progressing, and they have completed documenting internal controls.

She discussed the possible inclusion of various identified Component Units, in the financial statements. Because of the detail involved and the fact that a certain amount of the background information was not yet in hand, this subject was deferred until the November 8th Audit Committee meeting.

The audit should be completed in December with a draft management letter, presented at the December 13, 2007 Audit Committee meeting.

**2. Review of the processes involved in Construction Projects for either Board of Education or Town of Greenwich facilities.**

Mr. Mazza reviewed the processes concerning both contract drafting and engagement of the general contractor by the Hamilton Avenue School project. Various relevant state laws and regulations were discussed.

The Committee deferred making any suggestions concerning the composition of future building committees. Mr. Mazza did agree to add a summary section to the wrap-up report he will draft concerning the project that might serve as a guide for a future building committee.

**3. Review suggestions from Attorney Fox on the Vendor Questionnaire.**

Attorney Fox discussed the following proposed modifications to the questionnaire.

4a. Has the entity changed its name within the past three years?

4b. Have you been a principal, officer or owner of a company that has changed its name within the past three years? If yes, provide details.

16. Please indicate if your company has ever had a performance bond (surety or payment bond) called in the last 10 years. If yes, provide details.

Resolved that the above questions be recommended to be added to the Vendor Information Questionnaire form.

Moved by Mr. Simon and seconded by Mr. Himes. Approved 4-0.

**4. Review suggestions from Attorney Fox concerning the wording for the Parks and Rec. Foundation.**

The Committee reviewed the wording suggested by Attorney Fox and agreed that the Committee Chair, after advising the BET in his monthly report, should forward same to the BET liaison to the Foundation asking them to request that it be incorporated in the Foundation's literature, etc.

**5. Review the summary and terms of Leases and Operating Agreements covering the Boat and Yacht Clubs.**

The Committee reviewed the draft summary report. Certain modifications were suggested and a new draft will be reviewed at the November 8th meeting.

**6. Review minutes of September 11, 2007 audit committee meeting.**

Approval of the minutes for the meeting on September 11, 2007.

Moved by Mr. Himes and seconded by Ms. Tarkington. Approved 4-0.

Mr. Simon left the meeting.

**7. Consider dates for Committee meetings in 2008.**

This action will be taken up at the November meeting.

**8. Consideration of changes to Internal Audit Plan**

No change to the Internal Audit Plan.

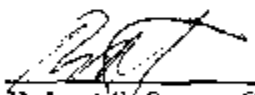
**9. Consideration of any other business that should be discussed.**

No other business discussed.

The next Audit Committee meeting is scheduled for November 8, 2007.

The meeting adjourned at 10:35 A.M. after a motion made by Ms. Tarkington and seconded by Mr. Uimos. Approved 3-0.

  
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Reinhardt Lange, Secretary

  
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Robert S. Stone, Chairman

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

**AUDIT COMMITTEE MEETING  
Thursday, October 11, 2007  
Gisborne Room, 8:00 a.m.**

1. Overview of Audit Plan for FY ending 6/30/2007.
2. Review of processes involved in Town's construction projects under the supervision of building committees. (At approximately 8:30 a.m.)
3. Review suggestions from Attorney Fox re wording concerning Vendor Questionnaire
4. Review suggestions from Attorney Fox re wording concerning status to be used by Parks and Rec. Foundation.
5. Review Summary reflecting Terms of Leases and Operating Agreements covering Town-Owned Real Property.
6. Review minutes of 9/11/07 Committee meeting.
7. Consider dates for Committee meetings in 2008.
8. Consideration of changes to Internal Audit Plan.
9. Consideration of any other business that, in the Committee's judgment, should be discussed.