1. BET Audit Comm. Meeting Agenda

   Documents:

   BET_AUDIT_COMM_MEETING_AGENDA_11-18-19.PDF

2. SUB TO APP BET Audit Comm. Meeting Minutes

   Documents:

   SUB_TO_APP_BET_AUDIT_COMM_MEETING_MINUTES_11-18-19.PDF

3. APPROVED BET Audit Comm. Meeting Minutes

   Documents:

   APPROVED_BET_AUDIT_COMM_MEETING_MINUTES_11-18-19.PDF
TOWN OF GREENWICH
BOARD OF ESTIMATE & TAXATION

AUDIT COMMITTEE MEETING
Monday, November 18, 2019

10:00 A.M.
Mazza Room

AGENDA

1. Discussion of BlumShapiro Proposal for Internal Audit Services

2. Adjournment
TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
AUDIT COMMITTEE MINUTES

Monday, November 18, 2019 –10:00 A.M.

Present
Committee: David Weisbrod, Chairman; Andreas Duus, Debra Hess, Jill Oberlander

Staff: Peter Mynarski, Comptroller

BET: Karen Fassuliotis, Elizabeth K. Krumeich, Michael Mason, Leslie Moriarty, Jeffrey Ramer, Leslie Tarkington

RTM: Miriam Kreuzer, D-7, Legislative & Rules, 2019 BET Elect

The regular meeting was called to order at 10:04 A.M.

1. Discussion of BlumShapiro Proposal for Internal Audit Services

- **Update on Search for Internal Auditor**
  Mr. Mynarski commented that although fifteen applicants had responded to the position posting, HR and the Finance Department found that applicants had limited, if any, municipal government or internal audit experience. It was decided to re-post the position with a response deadline of November 22. Four new applications for the position have already been received. The Committee expressed a commitment to finding a fulltime employee but at the same time did not want to suspend audit activity during what could be an extended search initiative. Therefore, as a stopgap measure, intended to preserve the integrity of the Town’s Audit program, it was agreed that utilizing an outside audit firm to conduct audits should be pursued until such time as a qualified candidate is selected for the permanent position.

- **Update on BlumShapiro Proposal.**
  Mr. Mynarski explained that he had asked RSM and BlumShapiro if they would bid on an interim internal audit contract. RSM declined suggesting there might be the perception of a conflict of interest. BlumShapiro, currently performing supplemental internal audit work for other CT towns as well as working on a BOE project, expressed interest. The Committee agreed for Mr. Mynarski to approach BlumShapiro to obtain its pricing to conduct pre-defined audits per the existing Town audit plan. The Committee asked for an estimate of how many internal audits could be performed prior to the end of the fiscal year for a fixed fee of $100,000. It was noted that BlumShapiro estimated that five audits could be completed within the timeframe. The Committee prioritized the eleven remaining audits of the two-year Audit Plan based on risk exposure. The following were considered as first priority:
  - School Lunch Program
  - School Activity Fund
  - Holly Hill Utilization Fees
  - Hamill Skating Rink
  - Marina Harbor Fees
The Committee took the following vote to recommend the action to the BET for discussion at its November 18, 2019 Meeting.

Upon a motion by Ms. Hess, seconded by Ms. Oberlander, the Committee voted 4-0-0 to authorize the Comptroller to enter into negotiations for internal audit work with an outside firm through the fiscal year within the funds available, and to forward the request to the full BET. Motion carried.

2. **Adjournment**

Upon a motion by Ms. Oberlander, seconded by Mr. Weisbrod the Committee voted 4-0-0 to adjourn at 10:24 A.M.

The next Regular Audit Committee Meeting is scheduled for December 5, 2019 at 8:30 A.M. in the Gisborne Room.

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Catherine Sidor, Recording Secretary

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David Weisbrod BET Audit Committee Chairman

**SUBJECT TO APPROVAL**

**Schedule of 2019 Audit Committee Meetings**

December 5, 2019 (Thursday) at 8:30 A.M.
1. Discussion of BlumShapiro Proposal for Internal Audit Services

- **Update on Search for Internal Auditor**
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  - School Lunch Program
  - School Activity Fund
  - Holly Hill Utilization Fees
  - Hamill Skating Rink
  - Marina Harbor Fees
The Committee took the following vote to recommend the action to the BET for discussion at its November 18, 2019 Meeting. An Internal Audit of TNW was also considered.

Upon a motion by Ms. Hess, seconded by Ms. Oberlander, the Committee voted 4-0-0 to authorize the Comptroller to enter into negotiations for internal audit work with an outside firm through the fiscal year within the funds available, and to forward the request to the full BET. Motion carried.

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