1. BET Audit Comm. Meeting Agenda
   Documents:
   BET_AUDIT_COMM_MEETING_AGENDA_02-18-20.PDF

2. SUB TO APP BET Audit Comm. Meeting Minutes
   Documents:
   SUB_TO_APP_BET_AUDIT_COMM_MEETING_MINUTES_02-18-20.PDF
TOWN OF GREENWICH
BOARD OF ESTIMATE & TAXATION

AUDIT COMMITTEE MEETING
Tuesday, February 18, 2020

10:30 A.M.
Gisborne Room

AGENDA

1. Approval of the BET Audit Committee Meeting Minutes of January 24, 2020

2. Internal Audit
   - Update on the Internal Audit Position

3. Cyber Security (Executive Session)
   - Overview
   - Review and acceptance of report by BET liaisons

4. Risk Management Overview – Megan Zanesky

5. Old Business
   - Contracting with Blum Shapiro for Audit Services:
     - Audit of financial statements of The Nathaniel Witherell

6. Items for future BET Audit Committee Meetings

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

Tuesday, February 18, 2020
Gisborne Conference Room, Town Hall

Present
Committee: William Drake, Chairman; Andreas Duus, Laura Erickson, David Weisbrod

Staff: Peter Mynarski, Comptroller; Megan Zanesky, Esq., Risk Manager; Tom Klein, Chief Technology Officer, IT Department

BET: Michael Mason, BET Chairman; Karen Fassuliotis, Elizabeth K. Krumeich, Miriam Kreuzer, Michael Mason, Leslie Moriarty, Jeffrey S. Ramer, Leslie Tarkington

BOE/GPS: Michael Ting, Chief Technology Officer, GPS

Public: Damon Fleury, Chief Technology Officer, Cyber Defenses, Inc.

The meeting was called to order at 10:31 A.M.

1. Acceptance of the BET Audit Committee Meeting Minutes

A vote on the Minutes of the BET Regular Meeting of the Audit Committee of January 24, 2020 was postponed until the next meeting.

2. Internal Audit

- Update on the Internal Audit Position
  Comptroller Mynarski commented that the updated Internal Auditor job description had been posted twice but applicants lacked critical qualifications. The salary has been increased and after the job description is reviewed by the Union, it will be posted. As a direct report to the Comptroller and the Audit Committee, once several prospective candidates are selected, the Audit Committee will be invited to the final round of interviews.

- Review and acceptance of report by BET liaisons
  No report was presented.

3. Cyber Security

EXECUTIVE SESSION

Mr. Drake asked for a motion to enter Executive Session to discuss Cyber Security.

Upon a motion by Mr. Duus, seconded by Ms. Erickson, the Committee voted 4-0-0 to enter Executive Session at 10:39 A.M.

The Committee exited Executive Session at 12:25 P.M.

Upon a motion by Mr. Duus, seconded by Ms. Erickson, the Committee voted 4-0-0 to exit Executive Session at 12:25 P.M.
4. **Risk Management Overview**
Ms. Zanesky commented that Ms. Rausch from Gallagher & Co, the Town’s insurance broker will attend the Committee’s March meeting to provide a preview of the current market and cost of insurance premiums for this upcoming renewal. She cautioned that Property and Casualty markets are volatile, which will result in increased premiums. Departments come to Ms. Zanesky to review insurance requirements prior to RFP/RFB’s being issued. Ms. Zanesky will follow-up with the Bruce Museum to ask if the Fine Arts policy should be increased since more frequent loan exhibits are anticipated with the expansion of Gallery space. The composition of the Town’s structure of stacked general liability insurance policies was discussed.

Ms. Zanesky described the range of the Town’s insurance programs in which she participated. PMA Management Corp. of New England, Inc., is the Town’s new third-party claims administration services vendor involved with the Town’s liability, auto and property claims. Worker’s Compensation claims will continue to be handled by CIRMA. She indicated that she is working on the development of a new Safety Inspection program along with the tracking process. She discussed the At-Fault accidents program for Parks & Rec, DPW, Police and Fire Departments which brings accountability to the departments for repair of Town vehicles which are damaged as a result of an employee’s actions or inactions. The Tools for Schools, the State air quality program, “walk through” visits of school facilities with GPS was also discussed. Ms. Zanesky founded the Cyber Security Task Force, a Town-wide departmental working group of IT professionals, the Risk Manager, Comptroller and a paralegal exchanging concerns and experiences with cybersecurity issues. Ms. Zanesky is President of the Connecticut Chapter of the Public Risk Management Association (PRIMA) and a member of the Chapter Relations and Membership Enhancement Committee with PRIMA National, which are very helpful resources.

The Committee asked about expense versus coverage for the most recent water damage at GHS and whether the subrogation issue has been resolved. Chubb Insurance has sought expert advice to accelerate the resolution process. Ms. Zanesky was encouraged to follow-up with Ms. Baisley, Greenwich Dept. of Health, and Mr. Warzoha, Emergency Management Director, to learn plans in the event of a Coronavirus outbreak in Town.

5. **Old Business**

- **Contracting with Blum Shapiro for Audit Services**
  
  Upon a motion by Mr. Weisbrod, seconded by Mr. Duus, the Committee voted 4-0-0 to accept the Blum Shapiro engagement letter and recommend it to the full BET. Motion carried.

  Mr. Weisbrod asked the Committee to consider additional education about the Holly Hill Transfer Station.

- **Audit of financial statements of The Nathaniel Witherell (TNW)**
  
  Chairman Drake informed the Committee that informal proposals to do an Audit of TNW FY19 and FY20 financial statements have been received from PKF O’Connor Davies and Blum Shapiro. The costs and scope of the proposals were discussed. The rationale for the selection of the consultant was considered. This matter will be discussed again at a future meeting.

6. **Items for future BET Audit Committee Meetings**
7. **Adjournment**

Upon a motion by Ms. Erickson, seconded by Mr. Weisbrod, the Committee voted 4-0-0 to adjourn the Meeting at 1:23 P.M. Motion carried.

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Catherine Sidor, Recording Secretary

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William Drake, Audit Committee Chairman

**Schedule of 2020 Audit Committee Meetings**

March 11, 2020 (Wednesday) - Gisborne Conference Room, 1st Floor
April 14, 2020 (Tuesday) – Gisborne Conference Room 1st Floor
May 5, 2020 (Tuesday) - Gisborne Conference Room, 1st Floor
June 4, 2020 (Thursday) - Gisborne Conference Room, 1st Floor
July 9, 2020 (Thursday) - Gisborne Conference Room, 1st Floor
August (no meeting)
September 10, 2020 (Thursday) - Gisborne Conference Room, 1st Floor
October 9, 2020 (Friday) - Gisborne Conference Room, 1st Floor
November 5, 2020 (Thursday) - Gisborne Conference Room 3rd Floor
December 17, 2020 (Thursday) - Gisborne Conference Room, 1st Floor