



**TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
AUDIT COMMITTEE MEETING MINUTES
Wednesday, March 29, 2023
Cone Room**

Present

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

Staff: Megan Damato, Director of Risk Management; Roland Gieger, Director, Budget & Systems Management; Peter Mynarski, Comptroller

BET: Nisha Arora, Laura Erickson, Karen Fassuliotis, Leslie Moriarty, Dan Ozizmir, Leslie Tarkington

Guest: Nisha Hurst, Board Member, The Nathaniel Witherell; Lucia Jansen, RTM; Brad Markowitz, Board Member, The Nathaniel Witherell; John Mastronardi, Executive Director, The Nathaniel Witherell; Israel Rosenberg, CEO, Comprehensive A/R Solutions; Sandy Shure, President, Comprehensive Healthcare; Jeffrey Ziplow, Principal Auditor, CliftonLarsonAllen (CLA).

The meeting was called to order at 9:32 A.M.

1. Approval of the BET Audit Committee Meeting Minutes of February 8, 2023

Mr. Weisbrod made a motion to approve the February 8, 2023 minutes, seconded by Mr. Ramer. The motion passed 4-0.

2. Risk Management

• Update on Havemeyer Building Water Damage Claim

Risk Manager was told by the BOE Facilities Department that damage possibly caused by buildup/backup pressure in the air conditioning system. The BOE Facilities Department is working with an expert from JS Held, who they have worked with on past claims in order to ensure maximum reimbursement. Insurance will reimburse for outsourcing of the print shop while claim is pending and for equipment. One piece of print shop equipment was leased, and the rest was owned. The Risk Manager has not yet been supplied with numbers or backup documentation in the Google docs shared.

3. Internal Audit

Update on The Nathaniel Witherell Accounts Receivable Billing:

Mr. Rosenberg, President of Comprehensive A/R Solutions, explained to the Committee what

the company is doing to reconcile the receivables. He stated that the company does revenue cycle billing and collections projects for many organizations, including the ones for TNW. Ms. Shure spoke in detail how they collect expiring A/R and how to prevent this from occurring in the future. The company has been on the project for 8 weeks at the time of this meeting and anticipate needing six to eight more months to work on it. Mr. Rosenberg and Ms. Shure have a strong sense of which claims are eligible for write-off's, and they are working to determine which ones are definitive write-offs. Their main concern is addressing the Medicare, Medicaid and third-party payors. As of December 31, 2022, there was \$12.4 million in outstanding receivables. A board Committee member asked what the method is for cash reporting, which Mr. Rosenberg replied they have their own A/R platform and cash receipts from January 1 through February 28, 2023 are reconciled with Matrix system. Mr. Ziplow asked if they are using Matrix to run out the receivables, to which Mr. Rosenberg replied they are. At the time of this meeting, Mr. Rosenberg stated there is \$7.6 million balance they are trying to collect. Less credit quality. Private pay standpoint is usually that there is minimal success to collect, and very difficult.

The personnel from Comprehensive were excused from the meeting with thanks.

Upon a motion by Mr. Ramer, seconded by Mr. Fisher, to go into Executive Session at 11:32 A.M. to discuss a Personnel Matter at The Nathaniel Witherell, the Committee voted 4-0-0. Motion carried. Jeffrey Ziplow, John Mastronardi and Brad Markowitz were invited to remain present.

Upon a motion by Mr. Ramer, seconded by Mr. Drake, to close the Executive Session at 12:42 P.M., the Committee voted 4-0-0. Motion carried.

4. Old Business

- **Annual Fiscal Year Ending June 30, 2022 Audit Update**

Mr. Mynarski stated that the audit has been extended to April 30, 2023 for filing with the Office of Policy and Management (OPM). Currently waiting on the outstanding TNW accounts receivables. An audit has been requested by Town HR Director Ms. Pepe of the Nathaniel Witherell HR and Payroll departments, and Board of Education HR and Payroll departments.

5. Items for future BET Audit Committee Meetings

- There were no future topics discussed.

6. Adjournment

Upon unanimous consent, the Committee adjourned the meeting at 12:42 P.M.

Respectfully submitted,

Shira Davis, Recording Secretary

Henry J. Fisher II, Chairman, Audit Committee