

MINUTES

Wednesday, April 16, 2014

4:00 PM

Audit Committee Meeting

Carnegie Town Hall

Sioux Falls City Council

235 West 10th Street

Members Present: Council Member Sue Aguilar, Council Member Greg Jamison, Council Member Rex Rolwing, Audit Committee Anne Oppegard, Audit Committee Member Jason Forbes, Audit Committee Arnold Martens

Members Absent: Council Member James Entenman

Staff Present: Denise D. Tucker, CMC, Assistant City Clerk; Rich Oksol, Internal Audit Manager; Kim Schroeder, Internal Auditor; and Jess Bickett, Internal Auditor

Guests: Tracy Turbak, Jill Franken, Teri Schmidt, Alicia Collura, Dean Buckneberg

1. Call To Order

Committee Chair Greg Jamison called the meeting to order at 4:00 p.m.

2. Approval of Minutes

A. Meeting held on Wednesday, February 12, 2014

A motion was made by Council Member Sue Aguilar and seconded by Council Member Rex Rolwing to approve the minutes.

Jamison called for a voice vote and all members voted yes. Motion Passed.

3. Reports and Updates

A. Results of External Audit of City of Sioux Falls 2013 Financial Statements

Rich Oksol, Internal Audit Manager, introduced Dean Buckneberg and Brian Stavenger, both with Eide Bailly, LLP, who presented the External Audit Report of the City of Sioux Falls. Oksol stated that the CAFR (Comprehensive Annual Financial Report) wasn't completed. Stavenger, Audit Partner, participated in the meeting via conference call.

Buckneberg, Engagement Partner, presented a high level review of the audit. He said there were no material misstatements noted; no audit entries; no material weaknesses to report; and no significant deficiencies. Buckneberg said it was as clean of a report as you could hope for. Additional discussion followed.

B. Review Audit Report: 14-02 Convention Visitors Bureau BID

Kim Schroeder, Internal Auditor, reviewed the report, detailed responses, recommendations, and management responses. Discussion followed.

A motion was made by Council Member Rex Rolwing and seconded by Council Member

Anne Oppedard to accept this audit report.

Jamison called for a voice vote and all members voted yes. Motion Passed.

C. Review Audit Report: 14-03 Family Day Care Registration

Jess Bickett, Internal Auditor, reviewed the report, detailed responses, recommendations, and management responses. Discussion followed.

A motion was made by Council Member Jason Forbes and seconded by Council Member Anne Oppedard to accept this audit report.

Jamison called for a voice vote and all members voted yes. Motion Passed.

D. Review Audit Report: 14-05 Follow-Up on Status of Audit Recommendations

Oksol reviewed the report, detailed responses, recommendations, and management responses. Discussion followed.

A motion was made by Council Member Rex Rolwing and seconded by Council Member Jason Forbes to accept this audit report.

Jamison called for a voice vote and all members voted yes. Motion Passed.

E. Update:Peer Review

Oksol recently participated on a peer review team in San Diego. The review was of the San Diego Regional County Airport Authority. He said it was a good learning experience. Oksol has submitted a request for a peer review, for the Internal Auditor's Office. Discussion followed.

4. Open Discussion

Jamison recognized that this was the last Audit Committee Meeting for Council Members Sue Aguilar and Councilor Jim Entenman. He thanked them for their service to the committee.

5. Executive Session

A. Proposed Executive Session pursuant to SDCL 1-25-2(3)

A motion was made by Council Member Rex Rolwing and seconded by Council Member Sue Aguilar to go into Executive Session at 4:54 p.m. to consult with legal counsel pursuant to SDCL 1-25-2(3).

Committee Chair Greg Jamison called for a voice vote. All members present voted yes. Motion Passed.

A motion was made by Council Member Sue Aguilar and seconded by Council Member Rex Rolwing to go out of Executive Session at 5:06 p.m.

Committee Chair Greg Jamison called for a voice vote. All members voted yes. Motion Passed.

6. Adjournment

Committee Chair Greg Jamison adjourned the meeting at 5:06 p.m.

Denise D. Tucker, CMC

Assistant City
Clerk