

**MINUTES
FORT MYERS BEACH
AUDIT COMMITTEE
Town Hall
2525 Estero Boulevard
Fort Myers Beach, FL 33931**

Monday, April 8, 2019

I. CALL TO ORDER

Meeting was called to order at 9:00 a.m. by Chair Rodwell. Members present: John Goggin, Dan Hughes, Edward Lombard and James Rodwell.

Excused: Dick Cote

Staff Liaison: Finance Director Robert Lange

II. PLEDGE OF ALLEGIANCE

III. APPROVAL OF JANUARY 15, 2019 MINUTES

MOTION: Mr. Lombard moved to approve the minutes; second by Mr. Goggin.

VOTE: Motion passed unanimously.

Discussion was held concerning the detail in the minutes.

Chair Rodwell read a letter from Mr. Cote regarding his absence.

IV. FISCAL YEAR 2018 AUDIT UPDATE

Director Lange reported that the audit was wrapping up and all documentation was provided to the auditors. He discussed adjustments made due to the conversion of data. He expected a draft of the report by the end of April. Discussion was held regarding the length of the audit. Director Lange will provide a preliminary document to the committee.

V. BUDGET AT A GLANCE FEBRUARY

Director Lange explained the graphs in the report. Discussion was held regarding various line items, the format of the report and the lack of capital projects on the report. Director Lange indicated that he would provide a supplemental report for capital projects. He described interest income and miscellaneous income. Mr. Goggin discussed how the report was presented to Council.

VI. MUNICIPAL FINANCE OVERVIEW

Director Lange stated that the three categories under the financial reporting structure were governmental funds, proprietary funds and fiduciary funds. He explained categories under governmental funds and proprietary funds as the Town did not have fiduciary funds. Discussion was held regarding transferring funds between accounts and stormwater fund expenditures.

VII. MEMBER'S ITEMS

Mr. Goggin questioned the status of the disaster recovery site, an exit strategy and retention of data in relation to the Abila contract. Director Lange replied that Abila had backup servers on the East Coast and in Colorado. He stated that the Town's backup server would be housed in Orlando. Mr. Goggin questioned the status of executing the proposal for risk assessment audit and what role did the audit committee serve in the risk audit. Director Lange recommended that a contract with the current audit firm be pursued.

MOTION: Mr. Goggin moved to recommend that Director Lange present and execute a contract with the current audit firm for a risk assessment audit; second by Mr. Hughes.

VOTE: Motion passed unanimously.

Chair Rodwell stated that former Audit Committee member Jim Steele was interested in rejoining but there were no current openings. He questioned forming a subcommittee on stormwater with Mr. Steele as the lead. Director Lange questioned Mr. Steele's involvement in the process. Mr. Hughes suggested increasing the members on the committee by one person. Discussion was held regarding Mr. Steele's expertise in many areas. No action was taken.

VIII. ADJOURN

MOTION: Mr. Goggin moved to adjourn the meeting; second by Mr. Hughes.

VOTE: Motion passed unanimously.

Meeting adjourned at 10:30 a.m.

Adopted 3.09.20 with/without changes. Motion by _____
(DATE)

Vote: 4-0 Signature: Daniel Hughes

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