



**BERNALILLO COUNTY
AUDIT COMMITTEE MEETING
AUDIT EXIT CONFERENCE FOR FY12 CAFR
CITY/COUNTY CHAMBERS**

*MEETING MINUTES
Wednesday, November 8, 2012
11:30am to 1:00pm*

Call to Order

The meeting was called to order at 11:30am

County Commissioner

Maggie Hart-Stebbins, Vice Chair

Audit Committee

Maxwell Kagan, CPA, Chair
Paulette Becker, CPA, Esq., Secretary
Mandy Funchess, CPA, Member

Moss Adams-External Auditors

Jim Thompson, Partner, CPA, CFE
Tyler Zundel, CPA, Assurance Senior
Jenny Harrington, CPA, Assurance Senior
Jason Cladwell, Assurance Staff

County Personnel

Tom Zdunek, County Manager
Teresa Byrd, Deputy County Manager for Finance
Jarvis Middleton, Deputy County Manager for Public Works
Jeff P. Lovato, MBA, Director of Accounting
Kim McKibben, Director of Solid Waste
Lisa Sedillo-White, Director of Purchasing
Fidel A. Bernal, CPA, Chief Deputy Treasurer
Betty Valdez, Director of Housing
Joe Crelier, Director of Risk Management
Paul Roybal, CIO, Information Technology
Bonnie Ulibarri-Romero, CPA, CGMA, Financial Projects Coordinator, Accounting
Anthony Infantino, MBA, Financial Projects Coordinator, Accounting
Nataliya Rubinchik, MSA, Financial Administrator, Accounting
Trudy McGregor, CPA, Financial Administrator, Accounting
Amy Childers, Financial Administrator, Accounting
Leticia Carreon, Accounting Officer, Accounting
Vincent Lujan, Financial Administrator, Accounting
Cindy Torres, Audit Liaison, Accounting
Victoria Herring, Administrative Assistant, Accounting
Virginia Chavez, Financial Administrator, Human Resources
Hans Zimmer, Housing
Andrew Galvan, Sheriff's Office
Brenda Archiveque, County Managers Office
Ryan Travelstead, Treasurer's Office

Approval of Agenda

The agenda was unanimously approved as distributed.

Approval of minutes from last meeting The minutes of the August 6, 2012 meeting were unanimously approved as distributed.

PRESENTATION TO AUDIT COMMITTEE

AN EXTERNAL AUDIT PRESENTATION WAS MADE BY JIM THOMPSON, CPA, PARTNER, JENNY HARRINGTON, CPA, AND TYLER ZUNDEL, CPA, WITH MOSS ADAMS.

Jim Thompson summarized the status of each area/department and reviewed major highlights, major funds and stated the audit provides reasonable assurance that the financial statements are fairly presented. The County received an "unqualified" opinion or a clean audit for fiscal year 2012.

Financial Statements/Highlights

Jim Thompson presented a summary of government wide financial statements which takes all the County governmental funds and combines into one statement. Tyler and Jenny presented a summary of the governmental funds, the enterprise funds and the statement of activities.

Review of the Audit Findings

There were no audit findings and no audit adjustments for the FY12 audit. All six prior year findings were resolved. As a result, there are no audit findings in the FY12 CAFR.

Jeff Lovato, Accounting Director, affirmed that the State Auditor's deadlines and goals were met.

Maxwell Kagan, Chair, made motion to recommend that the board accept the FY12 Comprehensive Annual Financial Report (CAFR). The report will be submitted to the Commission for acceptance; once accepted, it becomes a public document. Paulette Becker, Secretary, second. Motion passed.

Acceptance of the CAFR for Fiscal Year 2012

The FY12 CAFR will be presented to the County Commission for acceptance at the meeting of December 11, 2012.

Jeff Lovato, Accounting Director, will submit the CAFR to the Government Finance Officers Association (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting program by December 31, 2012.

Adjournment

Maxwell Kagan, audit committee chair, made motion to adjourn meeting. Paulette Becker, audit committee member, second. Motion passed.

CONFIRMED NEXT MEETING DATE
AN AUDIT COMMITTEE MEETING WILL BE HELD FROM 2:00PM TO 4:00PM
THURSDAY, DECEMBER 6, 2012 IN CONFERENCE ROOM B.