

Audit Committee

Meeting Minutes

January 25, 2019

The Town of Bethany Beach Audit Committee held a meeting on Friday, January 25, 2019 at 10:00 a.m. in the Bethany Beach Town Meeting Room, 214 Garfield Parkway, Bethany Beach, DE.

Members present: Chuck Peterson, Chairman, who presided; Richard Slavkin, Stephen Michelson and Philip Rossi.

Also present: Finance Director, Janet Connery; Administrative Assistant, Molly Daisey; and interested members of the public.

Mr. Peterson called the meeting to order at 10:00 a.m.

Approval of the Agenda

Mr. Slavkin made a motion to approve the agenda. Mr. Michelson seconded the motion and it was unanimously approved.

Approval of Minutes from the July 13, 2019 Meeting

Mr. Michelson made a motion to approve the minutes as amended. The motion was seconded by Mr. Slavkin and unanimously approved.

Report from Internal Auditor

Mr. Rossi spoke about his work as Internal Auditor, which is designed to detect and prevent fraud. He described his work with bank statements, which includes opening statements, reviewing checks issued, comparing employees paid to the employee roster, and tracing transfers between accounts. He reviews a monthly list of checks written, requests more information on some invoices and reviews contracts. He presented his written report on calendar year 2018, which gives a day by day log of the work he completed, what he found and if he encountered any problems. He said he found nothing of significance to report and that Town staff was very helpful. The committee discussed the report and asked some clarifying questions on delinquent tax accounts and police procedures for disposal of old weapons.

Review and discuss the Internal Audit plan for calendar year 2019

The Committee discussed the Internal Audit Plan for the coming year and made no changes. The specific focus of calendar year 2019 will be procedures around incoming and exiting of full-time employees and Town Council members.

Discuss the external audit schedule for the coming year

External Auditors are scheduled to begin fieldwork the week of Monday April 29. The next Audit Committee meeting, which will include a representative from the auditing firm, is scheduled for Friday May 3rd at 10am.

Adjourn

Mr. Slavkin made a motion to adjourn the meeting. Mr. Michelson seconded the motion and it was unanimously approved. The meeting was adjourned at 10:41 a.m.