

Minutes of the

REGULAR MEETING OF THE AUDIT COMMITTEE

Wednesday, February 14, 2018

Committee Members Present: Edward Reynoso, Chair; Cara Letofsky; Marie McCarthy; Karen Marquardt

Committee Members Absent: Steven T. Chávez; Julie Kleinschmidt

CALL TO ORDER

A quorum being present, Committee Chair 12:30 called the regular meeting of the Council's Audit Committee to order at 12:30 p.m. on Wednesday, February 14, 2018.

APPROVAL OF AGENDA AND MINUTES

It was moved by Cara Letofsky, seconded by Karen Marquardt to approve the agenda. Motion carried.

It was moved by Cara Letofsky, seconded by Karen Marquardt to approve the minutes of the November 8, 2017 regular meeting of the Audit Committee. Motion carried.

BUSINESS

Director's Report

Program Evaluation and Audit Director Arleen Schilling introduced new employees, current happenings within the department, and upcoming events to watch for.

2018-A01 Audit Charter Review

Arleen Schilling presented the Audit Charter for Review by the Audit Committee. It was moved by Marquardt, seconded by Letofsky, that the Audit Committee accept the review.

Motion carried.

2018-A02 2018 Risk Assessment and Audit Plan

Arleen Schilling presented the 2018 Risk Assessment and Audit Plan to the Audit Committee. It was moved by Letofsky, seconded by McCarthy, that the Audit Committee accept the 2018 Audit Plan.

Motion carried.

2018-A03 Metro Transit Cash Collection and Reconciliation Audit

Audit Manager Matt LaTour and Audit Interns Jordan Elton and Nicholas Jelinek presented the report to the Audit Committee. It was moved by Marquardt, seconded by Letofsky, that the Audit Committee accept the report.

Motion carried.

2018-A04 Metro Transit Ridership Audit

Matt LaTour and Jordan Elton presented the report to the Audit Committee. It was moved by Letofsky, seconded by Marquardt, that the Audit Committee accept the report.

Motion carried.

2018-A05 Federal Transit Administration – Procurement System Review

Arleen Schilling presented the report to the Audit Committee. It was moved by

Letofsky, seconded by Marquardt, that the Audit Committee accept the report.

Motion carried.

2018-A06 Federal Transit Administration – Compliance Review – Transit Team and
2018-A07 Federal Transit Administration – Compliance Review – First Transit - Blaine
Matt LaTour, Nicole Tommerdahl and Nicholas Jelinek presented both reports to the Audit Committee.
Assistant Director Contract Transit Services Gerri Sutton was in attendance to represent the reports
and to help answer questions. It was moved by McCarthy, seconded by Letofsky, that the Audit
Committee accept both the reports.

Motion carried.

2018-A08 Minnesota State Auditor Entrance Conference
Minnesota State Auditors Amy Ames and Stephanie Cuka presented the entrance conference to the
Audit Committee. Metro Transit Director Finance Ed Petrie was in attendance to represent the Finance
Department and help answer questions. It was moved by Marquardt, seconded by Letofsky, that the
Audit Committee accept the report. **Motion carried.**

2018-A09 Metro Transit Police Property Room Inventory
Arleen Schilling presented the report to the Audit Committee. Metro Transit Chief of Police John
Harrington was in attendance to represent the report. It was moved by McCarthy, seconded by
Letofsky, that the Audit Committee accept the report.

Motion carried.

INFORMATION

1. Next Audit Committee Meeting: June 13, 2018

ADJOURNMENT

Business completed, the meeting adjourned at 1:42 p.m.

Mary Weems
Recording Secretary