

CITY OF BRODHEAD AUDIT COMMITTEE MEETING

August 13, 2015

4:30 p.m.

Present: Rosheisen, Naramore, Tallman, Olson, Anderson, Andy Strommen
Absent: None
Also present: City Clerk/Treasurer Teresa Withee

Rosheisen called the meeting to order at 4:33 p.m. at the City Hall Upper Conference Room.

1. Old Business/Approve Minutes- There was no old business to discuss. Motion by Olson, seconded by Tallman to approve the minutes of the July 9, 2015 meeting as presented. Motion carried.
2. Review Report from Clarity-Teresa is still working on reconciliations
3. Treasurer's Report- Clerk/Treasurer reviewed the July Treasurer's Report for July.
4. Budget to Actual as of 7/31/15 is still in process, Teresa is not comfortable with the figures, as not everything is set up correctly. She will continue working on.
5. Clerk/Treasurer meeting with Ken Herdeman from Ehlers Investment Partners. The library funds were of interest to Ehlers, a short discussion was held, no action was taken. Teresa will contact him with a few more questions.
6. Clerk/Treasurer 6 month review-will go to the personnel committee for further action.
7. RFP's for 2015 Auditing Services-No action taken.
8. Financial Policies-consideration of adopting a fund balance policy revised for GASB 54-will review and discuss next month.
9. Time and date for next meeting -September 16th at 4:30 p.m. in the City Hall Conference Room.
10. Motion by Tallman to adjourn the meeting and seconded by Rosheisen at 5:37 p.m. Motion carried.

Minutes taken by Carol Tallman, Acting Secretary