

Discussion on Letter to Finance & Audit Committee

Citizen Oversight Panel

11/21/19

Updated Board Committee Structure

- In December 2018, the Board established a new Board Committee structure and responsibilities.
- Under the new structure, the Audit & Reporting Committee was dissolved, and the Finance & Audit Committee was established.
- During discussions on the new Committee structure, the Board wanted to maintain a connection to the Citizen Oversight Panel.

Opportunities for sharing input with Finance & Audit Committee

- Chair (or designee) is invited to attend the December 19th Finance & Audit Committee meeting to share the panel's letter.
- Historically the Citizen Oversight Panel has provided feedback on performance audit topics, and the internal audit work plan.
- The Finance & Audit Committee would also welcome comments on other areas within the committee's purview.

Background – Preliminary List of 2020 Audits

1. Construction Change Orders
2. Construction Contract Procurement Process
3. Use of Construction Contingency*
4. State of Good Repairs Management
5. Consultant on/off boarding practices
6. Interlocal Government Agreement Management
7. IT Asset Management including Small & Attractive Assets
8. IT Vendor Management
9. IT Project Management*
10. IT Information Security Governance*

Background – Preliminary topics for 2020 Performance Audit

1. Construction Performance Metrics Management
2. Supervisory Control & Data Acquisition (SCADA)

Background – Committee Responsibilities

- Agency's financial plan and compliance with voter-approved financial policies.
- Financial statements including any significant accounting or reporting issues or complex or unusual transactions.
- Performance against capital and operating budgets.
- Strategy for the agency's asset liability management and monitoring investment and debt performance and risks.
- The approach for developing the annual budget.
- The proposed annual budget upon recommendations from other committees.
- The agency's risk management efforts.
- Scopes, approaches and results of external and internal audits and monitoring the agency's response to audit findings.
- Internal audit plans and selecting the annual performance audit topic.

Thank you.



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