

2. For possible action: Approval of the December 11, 2023 minutes



# **Audit Review Committee**

## **January 9, 2025**

### **Item No. 2**

### **Staff Report**

TO: Audit Review Committee

FROM: Tami McKay, City Clerk

DATE: January 9, 2025

SUBJECT:

For possible action: Approval of the December 11, 2023 minutes

Business Impact Statement:

Action Requested:

Approve the December 11, 2023 minutes

Overview:

Background Information:

Financial:

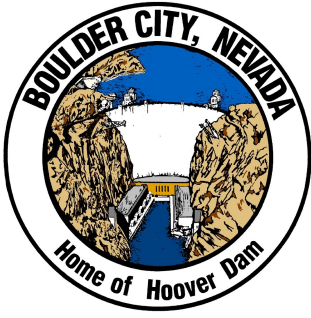
Boulder City Strategic Plan Goal:

Department Recommendation:

Approve the December 11, 2023 minutes

Attachment:

Minutes



## AUDIT REVIEW COMMITTEE MINUTES

COUNCIL CHAMBER, 401 CALIFORNIA AVENUE,  
BOULDER CITY NV 89005

DECEMBER 11, 2023 - 2:00 PM

### CALL TO ORDER

### CONFIRMATION OF POSTING AND ROLL CALL

**Members present:** Member Cokie Booth, Member Roger Tobler, Member Sherri Jorgensen (3)

**Absent:** Member Christian Clinton, Member Judy Dechaine (2)

**Also present:** City Manager Taylour Tedder, City Clerk Tami McKay, Finance Director Cynthia Sneed

### PLEDGE OF ALLEGIANCE

### PUBLIC COMMENT

Vice-Chairman Jorgensen opened the public comment period for matters pertaining to items on the agenda.

No comments were offered and the public comment period was closed.

### AGENDA

1. For possible action: Approval of the October 27, 2022 minutes

A staff report had been submitted by Finance Director Cynthia Sneed and included in the December 11, 2023 Audit Review Committee Agenda packet.

**Motion:** Approve

**Moved by:** Member Roger Tobler      **Seconded by:** Member Cokie Booth

**Vote:**

**Aye:** Member Cokie Booth, Member Roger Tobler, Member Sherri Jorgensen (3)

**Nay:** (0)

**Abstain:** (0)

**Absent:** Member Christian Clinton, Member Judy Dechaine (2)

Motion Passed

2. For possible action: Presentation, discussion and possible action to recommend that the City Council accept the financial statement audit and Annual Comprehensive Financial Report for the year ended June 30, 2023

A staff report had been submitted by Finance Director Cynthia Sneed and included in the December 11, 2023 Audit Review Committee Agenda packet.

Finance Director Sneed provided a brief overview of the staff report including a presentation providing an overview of the Annual Comprehensive Financial Report. She noted there were three main sections in the report including an Introductory Section, Financial Section and Statistical Section. She said the Finance Department was very proud of being awarded a Triple Crown Designation for the last 2 years.

Chad Atkinson and Crimson Singleton, CPA and Advisors from HintonBurdick, attended the meeting via teleconference.

Mr. Atkinson acknowledged the preparation and necessary records provided by City Staff which attributed to the on-time delivery of the report. He said the unmodified opinion or “clean opinion” was reported and no findings were found on compliance. He said the reporting complied with the standards in the GASB 96 implementation.

Ms. Singleton provided a high level overview of the fund financial highlights included in the report.

Vice-Chairman Jorgensen thanked the Finance team and congratulated them on being awarded the Triple Crown designation.

**Motion:** Approve recommendation that the City Council accept the financial statement audit and Annual Comprehensive Financial Report for the year ended June 30, 2023

**Moved by:** Member Roger Tobler      **Seconded by:** Member Cokie Booth

**Vote:**

**Aye:** Member Cokie Booth, Member Roger Tobler, Member Sherri Jorgensen (3)

**Nay:** (0)

**Abstain:** (0)

**Absent:** Member Christian Clinton, Member Judy Dechaine (2)

Motion Passed

3. For possible action: Audit Review Committee's recommendation on exercising option to extend Hinton Burdick's auditing contract for one year

A staff report had been submitted by Finance Director Cynthia Sneed and included in the December 11, 2023 Audit Review Committee Agenda packet.

Finance Director Sneed provided a brief overview of the staff report noting the Finance Department was in support of renewing HintonBurdick's contract for the remaining one-year option. She said as a new Finance Director for the City, it was helpful to have consistency.

Member Tobler asked why the auditor's did not appear in person at the meetings.

Finance Director Sneed said a precedent was set during COVID noting their office was located in St. George, Utah, but if it was the desire of the Committee, the auditors would be asked to appear in person.

Mr. Atkinson concurred indicating they would appear in person at the 2024 meeting.

**Motion:** Approve exercising option to extend Hinton Burdick's auditing contract for one year

**Moved by:** Member Roger Tobler      **Seconded by:** Member Cokie Booth

**Vote:**

**Aye:** Member Cokie Booth, Member Roger Tobler, Member Sherri Jorgensen (3)

**Nay:** (0)

**Abstain:** (0)

**Absent:** Member Christian Clinton, Member Judy Dechaine (2)

Motion Passed

## **PUBLIC COMMENT**

Vice-Chairman Jorgensen opened the public comment period.

No comments were offered and the public comment period was closed.

Vice-Chairman Jorgensen adjourned the meeting at 2:38 p.m.

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Sherri Jorgensen, Vice-Chairman

ATTEST:

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Tami McKay, City Clerk