

**AUDIT COMMITTEE SPECIAL MEETING MINUTES
LAFAYETTE CONFERENCE ROOM, 1st FLOOR
CITY HALL, 433 HAY STREET, FAYETTEVILLE
MONDAY, NOVEMBER 25th, 2019
9:30 A.M.**

Committee Members Present: Council Member Johnny Dawkins (Acting Chairman)
Council Member Larry Wright
Ms. Evelyn Shaw, PWC Commissioner
Dr. Pamela Jackson, FSU Provost
Ms. Amy Samperton, FTCC Director of Procurement & Equipment

Committee Members Absent: Council Member Bill Crisp

Others Present: Mr. Robert Bittner, III

Staff Present: Ms. Karen McDonald, City Attorney
Dr. Telly Whitfield, Assistant City Manager
Ms. Elizabeth Somerindyke, Internal Audit Director
Mr. Jay Toland, Chief Financial Officer
Ms. Rebecca Jackson, City Manager's Office, Strategic Performance Analytics
Ms. Kimberly Toon, Purchasing Manager
Ms. Jody Picarella, Accounting Manager
Mr. Ray Oxendine, Treasurer
Ms. Kristin Roberts, Senior Administrative Assistant

1.0 Call to Order

Council Member Dawkins called the meeting to order at 9:31 a.m.

2.0 Approval of the Agenda

MOTION: Ms. Evelyn Shaw moved to approve the agenda.

SECOND: Dr. Pamela Jackson

VOTE: UNANIMOUS (5-0)

3.0 Approval of the Minutes

MOTION: Ms. Samperton moved to approve the minutes from October 24th, 2019

SECOND: Ms. Evelyn Shaw

VOTE: UNANIMOUS (5-0)

4.0 Fiscal Year Ended June 30, 2019 Comprehensive Annual Financial Report and Audit Results (Presented by Robert E. Bittner III, CPA, MBA, RSM US LLP)

Mr. Bittner explained the components of the Comprehensive Annual Financial Report, as well as the types of opinions that can be earned. This year the City earned an unmodified opinion, which is the cleanest acceptance that can be awarded. Mr. Bittner also went over the General Fund Revenues and compared them to previous years, along with the city's tax and property tax rates and how those compared with peer cities. Mr. Bittner explained that our primary general fund

expenditure was on Public Safety and our secondary expenditure was on Administrative expenses. Mr. Bittner reviewed the General Fund Balance, noting that it has been slowly increasing over the years. He explained the main categories within the General Fund Balance, and compared available fund balance with expenditures. Mr. Bittner ended his presentation by discussing compliance results for the year ended, and noted that there were no disagreements with City management regarding inner control over fraud, waste, and abuse.

4.01 Motion to Accept Audit

MOTION: Council Member Wright moved to accept the audit

SECOND: Ms. Amy Samperton

VOTE: UNANIMOUS (5-0)

5.0 Adjournment

There being no further business, the meeting adjourned at 10:03 a.m.

Respectfully submitted,

KRISTIN ROBERTS
Sr. Administrative Assistant
10242019

COUNCIL MEMBER JOHNNY DAWKINS
Acting Chairman