



**CITY OF PLACENTIA
FINANCIAL AUDIT OVERSIGHT COMMITTEE
SPECIAL MEETING AGENDA
6:00 P.M.
JULY 22, 2013
401 E CHAPMAN AVENUE
PLACENTIA, CA 92870**

CALL TO ORDER:

ROLL CALL: Committee Members DeRose, Jo, Larson, Mooberry, Padilla

ORAL COMMUNICATIONS:

At this time the public is invited to address the Committee concerning any items on the agenda.

1. MINUTES

Financial Audit Oversight Committee Meeting

January 7, 2013

Recommended Action: Approve

2. REVIEW OF PRELIMINARY AUDIT (FY 2012-2013)

Recommended Action: Report out

COMMITTEE MEMBER REQUESTS:

FINANCE DIRECTOR REPORT:

ADJOURNMENT:

The Financial Audit Oversight Committee will adjourn to the next regular meeting on October 14, 2013, at 6:00 P.M.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Finance Department at (714) 993-8237. Notification 48 hours prior to the meeting will generally enable City Staff to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)

CERTIFICATION OF POSTING

I, Karen Ogawa, Finance Director for the City of Placentia and Secretary of the Financial Audit Committee, hereby certify that the Agenda for the meeting was posted on July 16, 2013.



Karen Ogawa, Finance Director

**CITY OF PLACENTIA
FINANCIAL AUDIT OVERSIGHT COMMITTEE
MEETING MINUTES
January 7, 2013
6:00 P.M. – Administrative Conference Room
401 E. Chapman Avenue, Placentia, CA**

CALL TO ORDER: Chairman DeRose called the meeting to order at 6:12 p.m.

ROLL CALL:

Present: Committee Members DeRose, Jo, Larson, Mooberry, Padilla
Absent: None

ORAL COMMUNITCATIONS: City Treasurer Craig Green gave recommendations on how he thought the single audit should be layed out. The single audit should indicate the finding, how it is going to be resolved, who is responsible, and when will it be completed.

Finance Director informed the Committee that the “what, when, how, who”, is not indicated on the single audit report, this information is usually on the corrective action report which is a separate document and is not attached to the financial report nor the single audit report.

STAFF PRESENT:

Director of Finance, Karen Ogawa; Finance Services Manager, Mike Nguyen; Eric Hendrickson, Accountant; Teri Knutson, Accounting Technician; Craig Green, City Treasurer

AUDITORS PRESENT: Kenneth Gundersen, Principal of Haskell & White, LLP and Minnie Lee, Lead Auditor, Haskell & White LLP

ORAL COMMUNICATIONS: None

1. Approval of Minutes of October 8, 2012

Financial Impact: None

Recommended Action: Approve

(APPROVED 5-0, as recommended)

2. Review of Audit Status (FY 2011-12)

Ken Gundersen and Minnie Lee of Haskell & White gave a brief overview of the FY 2011-12 audit. Mr. Gundersen informed the Committee that there were no material weaknesses or significant deficiencies found. However, there were a few minor internal control deficiencies that were discussed with management.

COMMITTEE MEMBER REQUESTS: None

FINANCE DIRECTOR REPORT: None

Financial Oversight Audit Committee
Minutes of January 7, 2013

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ADJOURNMENT:

The Financial Audit Oversight Committee adjourned at 7:45 p.m. to the next regular meeting on Monday, April 8, 2013 at 6:00 p.m.

ATTEST:

Karen Ogawa, Director of Finance