

**Town of Middletown Audit Committee
Minutes
Regular Meeting of the Committee
Monday, January 16, 2018**

A regular meeting of the Audit Committee was held on Monday, January 16, 2018, at 4:30 PM at Middletown Town Hall, 350 East Main Road, Middletown, RI 02842.

Roll Call

Audit Committee Members

Robert J. Sylvia	Town Council President	Present
Paul M. Rodrigues	Town Council Vice-President	Present
Barbara A. VonVillas	Town Council	Present
Kellie Simeone	School Committee Chairperson	Present
	Alternate	
Theresa M. Spengler	School Committee	Present
Liana Ferreira-Fenton	School Committee	Absent

Others Present

Rosemarie K. Kraeger	School Superintendent	Present
Linda Savastano	Assistant Superintendent	Present
Marc W. Tanguay	Finance Director	Present
Raquel Pellerin	School Business Manager	Present
Barbara Fenlon	Accounting Manager	Present
Christine Kolev	Hague, Sahady & Co., P.C.	Present
Camila Fernandez	Hague, Sahady & Co., P.C.	Present

Agenda

1. Motion: To approve the audit committee minutes from October 16, 2017 regular meeting.
Vote: Robert J. Sylvia made a motion to accept minutes and was seconded by Paul M. Rodrigues and approved unanimously.
2. Review/Approval of the FY2017 Draft Audit Report.
Committee received and reviewed presentation made by Christine Kolev titled Town of Middletown 2017 Financial Statements. Documents distributed include:
Audit Committee, Regular Meeting Notice
Presentation, Town of Middletown Audit Committee – Presentation on file at the finance office
Town of Middletown, Rhode Island Basic Financial Statement Year Ended June 30, 2017.
Motion: To approve the draft financial statements for the period ended June 30, 2017, and submit financial statements to the Auditor General, subject to final review by Town Administration.

Vote: Robert J. Sylvia made a motion to approve draft basic financial statements and was seconded by Paul M. Rodrigues and approved unanimously.

Town of Middletown Audit Committee Minutes from Regular Meeting January 16, 2018

3. Discuss results of the FY2017 Single Audit engagement
Independent Auditors Review – Christine Kolev reviewed Single Audit Engagement.
4. Discuss results of the FY2017 engagement on Applying Agreed Upon Procedures –
Uniform Chart of Accounts (UCOA).
Independent Auditors Review – Christine Kolev reviewed Agreed Upon Procedures –
Uniform Chart of Accounts (UCOA).

Meeting adjourned at 4:50

Respectfully submitted,

Marc W. Tanguay, Finance Director

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