

MINUTES OF THE RIDA
AUDIT COMMITTEE MEETING

April 6, 2015 5:52pm

PRESENT: Lou Kalogeras
Dawn Thomas
Thomas Cruso
Paul Thompson
Tracy James, ED
Richard Ehlers, Counsel

I. Review of the Audit for 2014

Due to a decrease in net position at the end of 2014, the auditors had been requesting supporting documentation that the agency will continue throughout 2015. The agency proved it has commitments for at least two projects closing in the year ending 2015 and based on a prudent budget believes it will continue without concern. Toward the end of the audit process the committee had been reviewing draft versions of the audit, but as a result of one member being out of town and another seat vacated, completion on the audit was delayed a week. Therefore, the PARIS submission was also delayed.

The committee also had reviewed the Effectiveness of Internal Controls report and the Investment policy and report for 2014.

It was determined that the committee will make recommendation to the rest of the board to approved and authorize for submission the 2014 Audited Financials and the reports.

Meeting adjourned at 5:55pm