VHFA Audit Risk Committee Meeting
COTS
95 North Avenue
Burlington
October 5, 2017 – 9:00 a.m.

VHFA Committee Members Present:
L. Randolph Amis, Jeanne Morrissey and Michael Clasen (designee for Beth Pearce)
attended in person.

Other VHFA Commissioners Present: Jill Rickard (designee for Michael Pieciak), Gus
Seelig, Dagny Canney and Katie Buckley (designee for Michael Schirling).

Guests: Dan Kenney and Bryan Benson from CohnReznick

Staff Present:
Sarah Carpenter, Tom Connors, George Demas, Tom Kimball, Maura Collins, Jacklyn
Santerre, Lisa Clark and Michelle Baird and Brenda Howley.

COMMITTEE MEETING
Mr. Amis called the Board meeting to order at 9:10 a.m and each attendee introduced
themselves. Mr. Amis welcomed Jill Rickard.

Staff confirmed that a Notice of this meeting was provided to the requesting parties and was
posted on the Agency website and with State Department of Libraries, and that the Agenda for
this meeting was provided to the requesting parties and posted on the Agency website, all within
the statutory time requirements.

Staff confirmed that Minutes to all meetings after July 1, 2014 had been posted on the Agency
website not less than 5 days after the meeting.

Mr. Amis noted that Commissioners would have to vote by roll-call since there were
Commissioners participating by telephone conference. Mr. Amis confirmed that those attending
by telephone could hear the conduct of the meeting and be heard throughout the meeting by the
other attendees.
Mr. Amis asked if anyone had any changes to the Agenda and there were none.

**AUDIT RISK BOARD MINUTES**
Mr. Clasen moved that the Audit Risk Committee approve the May 30, 2017 Minutes. Ms. Morrissey seconded the motion, which was approved unanimously by roll call vote, except that Ms. Morrissey abstained. Mr. Seelig was not available to vote.

**CohnReznick Audit Presentation**
Mr. Connors introduced Dan Kenney and Bryan Benson from CohnReznick. Mr. Kenney reviewed the Audit Report and noted that they had found that the Agency’s financial statements were fairly presented. Mr. Benson reviewed the Statement of Net Position and Notes. Mr. Kinney then reviewed the Internal Control letter noting that they had found no material weaknesses or significant deficiencies.

There was a general discussion.

Mr. Clasen moved that the Audit Risk Committee recommend that the Board of Commissioners accept the Audit Report and Single Audit as presented. Ms. Morrissey seconded the motion, which was approved unanimously by roll-call vote.

**ADJOURNMENT**
Mr. Amis confirmed with Staff that Minutes of the meeting had been kept and would be posted to the Agency’s website within five days.

Upon motion by Ms. Morrissey seconded by Mr. Clasen and unanimously approved, the meeting was adjourned at 10:03 p.m.

Respectfully submitted,

Brenda Howley
Legal Coordinator