



## Financial Audit Committee Minutes

*Monday, February 24, 2020 – 5:30 PM • Council Chambers*

Item	Presented By:	Action	Topic	Report
<b>Call to Order &amp; Roll Call</b>	Matt Boettcher	Members: <ul style="list-style-type: none"> <li>• Matt Boettcher, Chair</li> <li>• Ron Hirth, Village Administrator</li> <li>• Andy Lanser, Fiscal Officer</li> <li>• Anna Gedeon, Budget Analyst</li> <li>• Terry Donnellon, Solicitor</li> </ul>	Call to Order and Roll Call	Mr. Boettcher called the meeting to order at 5:30 PM DST. All members were present.
<b>Set the Agenda &amp; Adopt</b>		Review & Motion		Motion to approve the agenda by Mr. Lanser Second by Mr. Hirth All voted in favor.
<b>Persons Registered to Address the Committee</b>		None		None
<b>Minutes to be Approved</b>	Andy Lanser	Review & Motion	Committee minutes	Motion to approve the <a href="#">minutes from October 28, 2019</a> by Mr. Lanser Second by Ms. Gedeon All voted in favor.
<b>Discussion</b>				
<b>Financial Audit Operations</b>	Andy Lanser & Ron Hirth	Report & Discussion	Report	<ul style="list-style-type: none"> <li>• The Village has received the audit findings from the 2017-2018 Audit from Perry and Associates</li> <li>• Mr. Lanser presented an executive summary of the Audit. There were five material weaknesses in Village financial operations reported in the audit. Several of the material weaknesses were identified in the previous audit and have since been addressed in Village financial operations.</li> </ul>

				<ul style="list-style-type: none"> <li>• Two material weaknesses were newly identified and are in the process of being addressed. The material weakness relating to Mayor’s Court financial reporting requires further clarification. The Village Fiscal Officer will contact the Auditor of State to discuss.</li> <li>• Mr. Lanser presented a draft for the “Auditing Requirements of the Police Department Clerk’s Office.” This document outlines the auditing requirements and procedures of the “petty cash drawer,” cash safe, and Mayor’s Court financials.</li> </ul> <p>Motion to accept executive summary of the 2017-2018 Audit as well as the Police Department Clerk’s Audit Requirements by Mr. Hirth  Second by Mr. Boettcher  All in favor.</p>
<b>Old Business</b>				
<b>New Business</b>				
<b>Announcements</b>				
<b>Adjourn</b>				<p>Motion to adjourn by Mr. Donnelon  Second by Mr. Hirth  All in favor</p>

\_\_\_\_\_ Date: \_\_\_\_\_

Submitted by Andy Lanser, Fiscal Officer

\_\_\_\_\_ Date: \_\_\_\_\_

Matt Boettcher, Finance Chair

\_\_\_\_\_ Date: \_\_\_\_\_

Anna Gedeon, Asst. Clerk