

2019 APR 22 PM 3:02

**TOWN OF NEWINGTON
AUDIT COMMITTEE
Conference Room L-100
Meeting Minutes – April 17, 2019**


Town Clerk

1. Call to Order
Diana Serra called the meeting to order at 5:35 p.m.
2. Roll Call
Members Present: Diana Serra, Tim Manke, and Nicholas Arace

Member Absent: None

Staff Present: Janet Murphy, Director of Finance
Lisa Rydecki, Deputy Director of Finance
3. Public Participation – none
4. Election of Committee Chairperson – Motion was made by D. Serra to appoint N. Arace as committee chairperson. Seconded by T. Manke and approved by unanimous vote.
5. New Business: Interviews of possible auditors:
 - J. Murphy answered committee questions about the matrix she put together of the two candidates. The committee reviewed the questions to be asked of the audit firms and discussed differences between the firms.
 - Blum, Shapiro & Co., PC – Joseph Kask, Nikoleta McTigue, Vanessa Rossitto, Alaina Clausen, and Lindsey Donato gave an overview of the firm. Over 450 employees, 65 of which are government specialists. They audit 20 municipalities with populations over 30,000 or more and 36 municipalities with a GFOA Certificate of Excellence in Financial Reporting. They are in contact with clients year-round to keep them informed and up to date on new standards and pronouncements. They assign each audit a concurring partner who is responsible for quality control and also able to step in for the engagement partner in the event of an emergency.
 - RSM US, LLP – Scott Bassett and Lauren Davis gave an overview of the firm which is a national firm who serves the audit, compliance and consulting needs of over 800 governmental entities nationally. Active membership in nearly 50 AICPA committees and task forces. They also have 65 dedicated regional public sector professionals. Three times a year they offer webinars to clients to educate them on changing standards and pronouncements.
 - Discussion between the committee members about the 2 firms interviewed ensued. T. Manke made a motion to recommend to the Town Council that they appoint Blum, Shapiro & Co and D. Serra seconded the motion. The motion passed by unanimous vote.
6. Public Participation – None.
7. Remarks by Committee Members – None
8. Next Meeting – will be when audit work begins time TBD
9. Adjournment – Motion to adjourn the meeting at 7:04 was made by T. Manke and seconded by D. Serra. It

Respectfully submitted:


Janet Murphy, Director of Finance