

AUDIT COMMITTEE MEETING
Kiawah Island Municipal Center
Council Conference Room
December 17, 2018; 1:00 PM

Minutes

I. Call to Order: *Ms. Szubert called the meeting to order at 1:00 pm.*

II. Roll Call:

Present:

Klaus Said
Andrew Capelli
Jim Williams

By Phone:

Roland Hoffman

Also Present:

Stephanie Tillerson, *Town Administrator*
Dorota Szubert, *Town Treasurer*

III. Approval of Minutes:

A. Minutes of the September 27, 2018 Audit Committee Meeting

Mr. Capelli made the motion to approve the minutes of the September 27, 2018 Audit Committee meeting. The motion was seconded by Mr. Williams and unanimously passed as amended.

IV. Old Business:

None

V. New Business:

A. Discussion of Audit Services provided by Greene Finney, LLP.

Ms. Szubert reported that she was recently made aware that per SC State law, the auditor is required to be rebid every four years. She noted that in compliance with the services requested in last RFP, the proposal that was accepted from Greene Finney included the cost of services for five years. Greene Finney has performed the Town's audits for the past four years, so it is time for the Audit Services to be rebid. The audit firm should be in place at least thirty days before year's end.

Ms. Szubert stated that she would draft an RFP which will be submitted to the Committee members for review. Members discussed that the RFP should be done within the first quarter. Should a new audit firm be chosen it would give time for them for a transition process to get familiar with Town staff. Member discussed the services which have been provided by Greene Finney over the past four years, the current legal issues the Greene Finney firm is facing now and then making sure that the Town is protected.

Ms. Tillerson indicated audit services require rebidding every four years, but the same audit firm can be selected. If Green Finney submits a proposal for the current RFP, and the Committee is satisfied with the services they have provided, they can be chosen again.

Ms. Szubert indicated that she would prepare an RFP. Ms. Tillerson reviewed the advertising process and if the RFP should be sent out to any selected firms. Also discusses

the selection review process which can include interviews with the firms submitting proposals. Members discussed a timeline for release and receiving submittals before the March 26th Ways and Means Committee.


VI. **Chairman's Comments:**
None

VII. **Citizen's Comments:**
None

VIII. **Adjournment:**

Mr. Capelli made a motion to adjourn the meeting at 10:55 am. The motion was seconded by Mr. Williams and was unanimously passed.

Submitted by,


Petra S. Reynolds, Town Clerk

3.14.2019
Date