

CEO Thorpe suggested quarterly regular meeting schedule for the Committee and special meetings as needed.

Chair Wapner and Member Loveridge discussed the Committee functions and schedule with Staff.

The Finance & Audit Committee recommended to the full Commission a quarterly regular meeting schedule, with the understanding that the committee may need to meet for special meetings as needed.

B. COMMITTEE MEMBER COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Discussion ensued regarding hiring an external firm for an OIAA internal audit. Chair Wapner discussed the importance of hiring a firm and requested the Committee meet with the selected firm.

Chair Wapner inquired on the scope development for the internal audit and CFO Schubert stated he will prepare a scope and provide for further direction from Committee.

Chair Wapner suggested other outside subject matter experts participate interview panel to select internal auditor and inquired about the internal auditor job description.

The Committee suggested the importance of an external auditing firm be hired within thirty days. CFO Schubert clarified hiring of an external contracted firm, not an OIAA employee, and the Committee confirmed the contracted firm will come first.

Chair Wapner clarified that Staff will approve hiring the external firm and the Committee will review the scope.

CFO Schubert asked if the Committee would like to meet again to discuss the upcoming Capital Budget and FYE 2021 Financials prior to the regular Commission meeting. Chair Wapner requested the draft information be sent to the full Commission for review prior to the next Commission meeting.

The Committee members suggested establishing an anonymous comment line for staff members and specifically who would handle the comments. Staff stated they will follow up on establishing this service and procedures.

C. ADJOURNMENT

Chair Wapner adjourned the Finance & Audit Committee meeting at 3:45 p.m.

RESPECTFULLY SUBMITTED:



NATALIE GONZAGA, BOARD CLERK

APPROVED:



ALAN D. WAPNER, CHAIR