



# City of Marco Island Florida

51 Bald Eagle Drive  
Marco Island, Florida  
cityofmarcoisland.com

## Meeting Minutes - Final

### Audit Advisory Committee

*Chair: Bill Schroeder*  
*Vice-Chair: Willam Rogers*

*Committee Members: Dick Adams, Robert Hughes, Jim Karter,  
Jim Miller*

*City Staff: Guillermo Polanco, Lori Rizzo*

---

Friday, March 29, 2019

9:00 AM

Community Room

---

#### (1) CALL TO ORDER

Chair Schroeder called meeting to order at 9:00 AM

#### (2) ROLL CALL

**Present:** 5 - Member Karter, Chair Schroeder, Member Adams, Member Miller and Member Hughes

**Absent:** 1 - Vice-Chair Rogers

#### (3) APPROVAL OF THE AGENDA

**MOTION by Member Adams, seconded by Member Karter, to approve the Agenda. THE MOTION CARRIED BY THE FOLLOWING VOTE:**

**Yes:** 5 - Member Karter, Chair Schroeder, Member Adams, Member Miller and Member Hughes

**Not Present:** 1 - Vice-Chair Rogers

#### (4) APPROVAL OF THE MINUTES

[ID 19-153](#) February 19, 2019 Audit Advisory Committee Meeting Minutes

**MOTION by Member Karter, seconded by Member Miller, to approve the February 19, 2019 AAC Minutes as amended. Add to 5a. Full cooperation from staff per M&J. No impediments to the audit. MOTION CARRIED BY THE FOLLOWING VOTE:**

**Yes:** 5 - Member Karter, Chair Schroeder, Member Adams, Member Miller and Member Hughes

**Not Present:** 1 - Vice-Chair Rogers

#### (5) NEW BUSINESS

##### a. Mauldin & Jenkins (Auditors)

##### i. Audit Report

*Daniel Anderson, Audit Manager of M & J gave a status update on the FY18 Audit to the Audit Advisory Committee.*

- *Received OPEB report last week*
- *Gil sent update of draft CAFR last Friday*
- *Currently in the M&J review process*
- *Once reviewed by M&J, CAFR will be returned to Gil & staff to review changes*
- *No significant changes made to date per Daniel*
- *Daniel anticipates being done with the audit in one to two weeks.*
- *Gil received extension with the GFOA*

ii. Required Communications to the Audit Advisory Committee/City Council

- *No disagreements or issues with Gil and staff*
- *No adjustments*
- *No comments or material weaknesses thus far*

iii. Commentary on City's financial results and benchmarking

*Daniel and Wade (M&J) during their presentation to City Council will comment on the City's financial results and benchmark with other Cities.*

b. 2018 CAFR – Gil Polanco, Finance Director

*Gil went through the CAFR page by page; clarifying information and answering questions for the AAC.*

*It is noted for the record:*

*Jim Karter left the meeting at 9:58 am*

*Dick Adams left the meeting at 10:27 am*

c. Status of RFP process – Finance Staff

i. Timetable and meeting schedule update

- *RFP due date is April 4, 2019*
- *Score and Ranking firms are April 25, 2019*
- *Presentation from top 2 or 3 firms on May 21, 2019*
- *City Council on June 3, 2019*

d. AAC hours

(provide the number of hours spent on AAC efforts, including today's meeting)

*Dick Adams-TBD*

*Robert Hughes-5*

*Jim Karter-3*

*Jim Miller-4.5*

*William Rogers-Not present*

*Bill Schroeder-5.5*

## **(6) PATH FORWARD**

- *RFP due date is April 4, 2019*
- *Score and Ranking firms are April 25, 2019*
- *Presentation from top 2 or 3 firms on May 21, 2019*
- *City Council on June 3, 2019*

**(7) PUBLIC COMMENT - None**

**(8) ADJOURNMENT**

NOTE: TWO OR MORE CITY COUNCILORS OR OTHER COMMITTEE MEMBERS MAY BE PRESENT