



TOWN OF HOLDEN BEACH
AUDIT COMMITTEE MEETING
FRIDAY, APRIL 5, 2019

The Audit Committee of the Town of Holden Beach, North Carolina met for a meeting on April 5, 2019 at 1:00 p.m. in the Town Hall Public Assembly. Present were Audit Chair Mayor Pro Tem John Fletcher; Members Woody Tyner, Tom Myers, Tony Chavonne; Town Manager David Hewett, Clerk Mandy Lockner; Commissioners Pat Kwiatkowski and Joe Butler. Absent was Member Mark Fleischhauer.

Call to Order

Chair Fletcher called the meeting to order.

Approval of Minutes

Member Tyner made a motion to approve the minutes; Member Chavonne made a second. Minutes were approved.

Review of Quarterly Financials

Manager Hewett reviewed the quarterly financials (expenses and revenues) by fund. Manager Hewett answered committee questions about specific lines within the budget document. Manager Hewett discussed how the dredging accounts worked and that the special revenue fund transfers had been made. There was discussion on how the financial reports should be formatted. It was decided that Member Myers and Chavonne would work together to develop a layout for reporting the financials each quarter.

Discussion and Possible Action RSM Internal Control Report

There was discussion on the internal control report by the committee about their findings. There are actions being put in place to address those findings and the Manager is awaiting the final report.

Update on 2018 Audit

There was discussion on whether or not the same firm would be doing the audit next year. Manger Hewett said it was a multi-year contract but it can be reviewed yearly. When the audit is finished Chair Fletcher would like to meet with Manager Hewett and one other member to review before going to the board.

Adjournment