

County of Butte
Audit Committee
Butte County Administration Conference Room
25 County Center Drive, Oroville, CA
May 5, 2011

Minutes

Call to Order

The Butte County Audit Committee was called to order by Supervisor Kirk at 10:02 a.m.

Committee Members Present:

Supervisor Kirk, Paul Hahn, Greg Iturria, Linda Barnes and Dave Houser

Also Present:

Tom Limper and Julia Ogonowski, Butte County Staff

Sandy Sup and Elba Zuniga, Gallina, LLP

Margaret Worley, Earl Hodges, and Sarah Tenbroek, Grand Jury Members

I. Review and Approve – Minutes from the July 15, 2010 Audit Committee meeting - motion by Dave Houser, second by Greg Iturria to approve the minutes from the July 15, 2010 Audit Committee meeting, motion carried 5-0.

Amending the Bylaws of the Butte County Audit Committee, amending Section 3, Meetings, by changing “The Committee shall meet at least quarterly” to “The Committee shall meet at least semiannually,” - motion by Linda Barnes, second by Dave Houser to amend the Bylaws of the Butte County Audit Committee, Section 3, Meetings, to “The Committee shall meet at least semiannually,” motion carried 5-0.

II. Discussion

Dave Houser discussed the recognition of the Governmental Finance Officers Association awarding their “Certificate of Achievement for Excellence in Financial Reporting” for the 2008/2009 Comprehensive Annual Financial Report (CAFR). Greg Iturria explained what is included in the CAFR for the benefit of the Grand Jury members present. Dave Houser also mentioned that a new Governmental Accounting Standards Board (GASB) pronouncement – GASB 54 – will go into effect for the fiscal year 2011-2012. He explained that GASB 54 will change the way fund balance data is reported on the financial statements, providing readers of the statements additional transparency and a better understanding of the sources of fund balance.

Dave Houser discussed that the audit of the Private Industry Council by the Auditor’s Office is ongoing with an anticipated completion by the end of June. The audit is primarily focused on the Southside Community Center. The audit findings will be presented to the Board of Supervisors upon completion of the audit.

Sandy Sup reviewed the Comprehensive Annual Financial Report for the fiscal year ending June 30, 2010, noting that an Unqualified Opinion was issued. Sandy also discussed the findings from the Management Report and related audit adjustments. Elba Zuniga discussed the findings from the Single Audit Report for the fiscal year ending June 30, 2010.



III. Public Comment – No public comment.

Meeting adjourned at 11:10 a.m. – meeting recessed from 10:15 a.m. to 10:35 a.m.