

The UDMO Audit Committee met at 9:30 a.m., Wednesday, 4/23/08.

PRESENT:

Lorna Burnside
Burlin Matthews
Doug Bailey

Buena Vista
Clay
Hamilton

ABSENT:

Barb Rohwer
Shelly Guthridge

O'Brien
Policy Council

STAFF PRESENT: Ludwig, Edwards, Lowman Hall

Chairperson Burnside called the meeting to order at 9:45 a.m.

Additions/Changes to Agenda and Approval of Agenda

Add CSBG planning and program/grant assessment.

Motion: Matthews

Second: Bailey

Discussion: No further discussion

Action: Motion carried

Approval of 2/28/08 Audit Committee Minutes

Motion: Bailey

Second: Matthews

Discussion: No further discussion

Action: Motion carried

Audit Committee Matrix Review

Committee members reviewed the audit committee matrix.

Fiscal Risk Assessment

Audit committee members received copies of the fiscal risk assessment to be completed prior to the FY08 audit. Staff and audit committee members will be working through the document at upcoming meetings.

Agency Credit Cards

Members discussed use of agency credit cards.

Motion: Matthews moved to decline issuance of UDMO credit cards to affiliated organizations for which we are the fiscal agent.

Second: Bailey

Discussion: No further discussion

Action: Motion carried

Banking Discussion

Members discussed the current banking situation with Bank Plus, including interest rates. A new RFP will be sent to banks in the area to determine current rates and plans. The audit committee will review submissions at upcoming meetings.

CSBG Planning

A committee of board members will be developed to determine distribution of UDMO's CSBG allocation.

Program/Grant Assessment

Audit committee members discussed current grants to assess agency commitments and return on investment.

Upcoming Meetings: Wednesday, 6/18/08, 9:30 a.m., Central Office in Graettinger.

Adjournment

Motion: Bailey

Second: Matthews

Discussion: No further discussion

Action: Motion carried

Gina Lowman Hall

Gina Lowman Hall, Recorder