

MINUTES

An Audit Committee meeting of the Board of Trustees of the Contra Costa Mosquito and Vector Control District was held on Friday October 16, 2015, in the offices of the District auditors; Maze & Associates at 3478 Buskirk Avenue, Suite 215, Pleasant Hill, California.

TRUSTEES PRESENT Jim Fitzsimmons, Chairperson
 Dan Pellegrini

TRUSTEES ABSENT Perry Carlston
 Sharyn Rossi

OTHERS PRESENT Vikki Rodriguez, Maze & Associates
 Craig Downs, General Manager
 Ray Waletzko, Assistant Manager

1. The Committee meeting was called to order at 10:30 A.M.
2. Roll call indicated that two trustees were present and two were absent.
3. PUBLIC INPUT ON NON AGENDA ITEMS

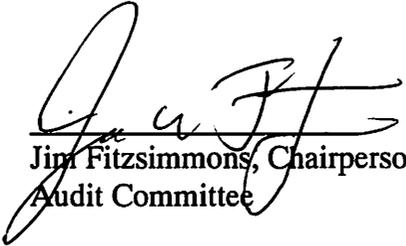
 None.
4. APPROVAL OF MINUTES FROM COMMITTEE MEETING HELD ON SEPTEMBER 16, 2015
- ** Motion was made by Trustee Pellegrini and seconded by Trustee Fitzsimmons to approve minutes from Committee meeting held on September 3, 2015. Motion passed
5. MEET WITH DISTRICT AUDITORS, MAZE & ASSOCIATES FOR REPORT AND ANALYSIS OF DRAFT OF FISCAL YEAR 14/15 DISTRICT AUDIT AND MEMORANDUM OF INTERNAL CONTROL STRUCTURE - Vikki Rodriguez of Maze & Associates gave a detailed explanation of the draft of the audited financial statements and the Memorandum of Internal Control. Ms Rodriguez explained that the District audit went well and that the District is on schedule for an unmodified opinion; which is the best opinion an agency can receive.

There was extensive discussion regarding the new Government Accounting Standards Board (GASB) requirements under statements Number 68 and 71; which apply to financial reporting of District pension obligations. Ms Rodriguez walked the committee through the entire draft audit with particular attention paid to the afore mentioned new pronouncements. Ms. Rodriguez explained that American Institute of Certified Public Accountants (AICPA) issued an audit alert stating that it was unlikely that auditors could

obtain sufficient audit evidence from retirement systems such as the Contra Costa County Employees Retirement Association in a timely matter. Ms Rodriguez explained that Maze can issue a modified opinion for the District financial statements right now; but it is a lot of work to eventually change it to the desired unmodified opinion. The committee agreed that if Maze cannot obtain everything they need in time for presentation at the November Board of Trustees meeting that we should wait until all needed information is available before we present the annual audit for full board approval.

6. ADJOURNMENT - There being no further business, the meeting was adjourned at Noon

I certify the above minutes were approved as read or corrected at a meeting of the Audit Committee held on September 13, 2016.



Jim Fitzsimmons, Chairperson
Audit Committee

AYES:

NOES:

ABSENT:

ABSTAIN: