



AGENDA

REGULAR MEETING OF
THE AUDIT COMMITTEE
NOVEMBER 04, 2020 AT 2:00
PM
ATTEND VIRTUALLY

SPECIAL PROCEDURES FOR AUDIT COMMITTEE MEETING

Attendance: In response to the State's declaration of a Public Health Emergency, the Mayor's Proclamation of Emergency, and the ban on public gatherings of more than five (5) people, the Audit Committee meeting will be conducted virtually.

Viewing: Members of the public may attend the meeting live on Zoom.

Please click the link below to join the webinar:

[https://santafenm-gov.zoom.us/j/93328938081?
pwd=Z1JlOQk12ZGUzeEF3MDVlRMURlQ3dXUT09](https://santafenm-gov.zoom.us/j/93328938081?pwd=Z1JlOQk12ZGUzeEF3MDVlRMURlQ3dXUT09)

Passcode: 307994

Or iPhone one-tap :

US: +12532158782,,93328938081#,,,,,0#,,307994# or
+13462487799,,93328938081#,,,,,0#,,307994#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 253 215 8782 or +1 346 248 7799 or +1 669 900 6833 or +1 301 715 8592
or +1 312 626 6799 or +1 929 205 6099

Webinar ID: 933 2893 8081

Passcode: 307994

International numbers available: <https://santafenm-gov.zoom.us/j/93328938081?pwd=Z1JlOQk12ZGUzeEF3MDVlRMURlQ3dXUT09>

Agenda: The agenda for the meeting will be posted at
<https://santafe.primegov.com/public/portal>.

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **APPROVAL OF AGENDA**
4. **APPROVAL OF MINUTES**



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NOVEMBER 04, 2020 AT 2:00
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- a. Audit Committee Minutes – September 2, 2020
5. **EXECUTIVE SESSION**
6. **NEW BUSINESS**
 - a. FY21 Internal Audit Plan and Resource Allocation – discussion and approval
7. **PUBLIC COMMENT**
8. **MATTERS FROM STAFF**
9. **MATTERS FROM THE COMMITTEE**
10. **MATTERS FROM THE CHAIR**
11. **NEXT MEETING:**
12. **ADJOURN**

Persons with disabilities in need of accommodations, contact the City Clerk's office at 955-6521, five (5) working days prior to meeting date.



MINUTES

REGULAR MEETING OF
THE AUDIT COMMITTEE
SEPTEMBER 02, 2020 AT 2:00
PM
VIRTUAL MEETING

1. CALL TO ORDER

Stephanie Woodruff, Chair of the Audit Committee called the virtual meeting to order at approximately 2:02 p.m.

2. ROLL CALL

Members Present:

Chair Stephanie Woodruff
Vice Chair Cristina Mulcahy
Member Adolfo Montoya
Member Al Castillo
Member Mary Ellen Erpelding-Chacon

Members Excused:

Others Attending:

Jeff Norris, Legislative Liaison Assistant
Carolynn Roibal, Attendee
Mary McCoy, Finance Director
Bradley Fluetsch, Attendee
Alexis Lotero, Attendee

3. APPROVAL OF AGENDA

MOTION: Member Castillo moved, seconded by Member Erpelding-Chacon, to approve the agenda as presented.

VOTE: The motion was approved on the following Roll Call vote:

For: Chair Woodruff, Member Montoya, Member Castillo, Member Erpelding-Chacon



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Against: None

Abstain: None

4. APPROVAL OF MINUTES

- a. December 4, 2019

MOTION: Member Erpelling-Chacon moved, seconded by Member Castillo, to approve the minutes as presented.

VOTE: The motion was approved on the following Roll Call vote:

For: Chair Woodruff, Member Montoya, Member Castillo, Member Erpelling-Chacon

Against: None

Abstain: None

EXECUTIVE SESSION

In Accordance with the New Mexico Open Meetings Act, Specifically NMSA 1978, Section 10-15-1(H), Subpart (7), Meetings Subject to the Attorney-Client Privilege Pertaining to Threatened or Pending Litigation in Which the City Is or May Become a Participant. (Marcos D. Martinez, Senior Assistant City Attorney; Erin K. McSherry, City Attorney, ekmcsberry@santafenm.gov, 955-6961). In Accordance with the New Mexico Open Meetings Act, Specifically NMSA 1978, Section 10-15-1(H), Subpart (2).

There was no executive session.

5. NEW BUSINESS

- a. FY19 CAFR (CLA Staff and Finance Department Staff)



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Presentation and Discussion. Presentation of FY19 CAFR and challenges by Mary McCoy, Finance Director, Debra Harris-Garmendia, Accounting Officer. A summary of the Audit Results presented by Raul Anaya, Principal with CliftonLarsonAllen, LLP, covering Audit Clean and Modified Opinions, Audit Results Finding and Material Weaknesses. Discussion by Audit Committee members, Finance Staff and CLA.

b. FY20 Internal Audit (REDW)

Presentation and Discussion. FY20 Internal Audit Presentation by Cait Gutierrez, Claire Hilleary and Jessica with REDW. Findings and recommendations presented by REDW. Mary McCoy, Finance Director discussed findings and steps to implement and reduce findings.

c. FY21 Internal Audit Resource Allocation

Discussion on increasing Budget for Internal Audit and focusing on higher risk area and to further educate the City on Internal Controls. Additional discussion around narrowing the focus on improving the significant weaknesses and misses by ongoing training, hiring the best people possible, the electronic reconciliation process and monthly closes.

6. PUBLIC COMMENT

No written or verbal public comments.

7. MATTERS FROM STAFF

Mary McCoy stated Finance in caught up in preparation for Audit. City Budget approved by DFA. State awarded City of Santa Fe approximately \$17.6 million under the Cares Act which need to be used by December 30th. Discussion only.

8. MATTERS FROM THE COMMITTEE

Discussion about the Bond rating. Fitch and S&P looking at City of Santa Fe's ability to adjust revenue to expenditure levels. Fitch and S&P information. City is planning to issue a 20-22 GRT Bond.



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9. **MATTERS FROM THE CHAIR**

Stephanie Woodruff thanked Finance Staff and here to help and offer expertise.

10. **NEXT MEETING: October 07 2020**

Next meetings October 7th, November 4th.

11. **ADJOURN**

MOTION: Member Castillo moved, seconded by Member Montoya, to approve the meeting was adjourned at approximately 4:35 p.m.

VOTE: The motion was approved on the following Roll Call vote:

For: Chair Woodruff, Vice Chair Mulcahy, Member Montoya, Member Castillo, Member Erpelding-Chacon

Against: None

Abstain: None

Carolynn Roibal

Liaison

Chair