



**Meeting of Audit Committee of the Board of Trustees
On June 5, 2020**

Audit Committee meet at 9:00 a.m., members of the committee present were Alex Wallace, Sue Stanish, Gwen Henry, Bill Stafford, and Trudy Williams. Trustee Tom Kuehne was also present.

Approved minutes from May 29, 2020 meeting

Motion: Gwen 2nd: Bill Roll call vote +

The committee received a presentation our external auditors RSM on the 2019:

- A. GASB 68 Net Fiduciary Position by Employer Schedule
- B. Attestation of Census Data
- C. 3 Audit Opinions and CAFR document.

An unqualified opinion was issued by RSM on all items. Acceptance of these reports and opinions took place.

Motion: Gwen 2nd: Sue Roll call vote +

Acceptance of 2019 RSM Contract for SOC 1 Type 2 Report was made by the Audit Committee.

Motion: Sue 2nd: Gwen Roll call vote +

Discussion on this was the last year for the financial audit contract with RSM and the need for a Request for Proposals (RFP) for rotation of auditors as recommended by the Illinois Auditor General. Audit Committee instructed staff to begin the RFP process. Result in a 5 year audit and 4 year SOC1 RFP as good practice.

Adjournment at 9:17 A.M.

Motion: Gwen 2nd: Sue Roll call vote +

Other attendee's Joe Evans, Garrett Larsen, Bill Sarb, Brian Collins, Mark Nannini, Beth Janicki Clark, David Adamski, Michael Nesson, Elisa Juhasz, Jim Splitt.

Chairperson: *Alex Wallace*
Clerk: *Mark Nannini*

Date: *8-5-2020*
Date: *7/30/2020*