



Mesa County Libraries  
**BOARD**  
OF **TRUSTEES**  
• C O M M I T T E E M E E T I N G •

## Audit Committee

### MINUTES

Date and Time: Thursday June 23, 2022 – 12:00 p.m.

Location: Virtual meeting via Zoom

#	Agenda Item
1	<p>Opening</p> <ul style="list-style-type: none"><li>• <i>Call to Order and Roll Call:</i><ul style="list-style-type: none"><li>○ Board President Cindy Cyphers called the meeting to order at 12:01 p.m.</li><li>○ BOARD PRESENT: Cindy Cyphers, Candice Walton, Alice Dow, Randy Spydell, Mary Watson</li><li>○ STAFF PRESENT: Blair Wade</li><li>○ GUESTS PRESENT: Lisa Hemann, CPA, from Chadwick, Steinkirchner, Davis &amp; Co., P.C.</li></ul></li><li>• <i>Review of Agenda:</i> Cyphers moved to approve the agenda by acclamation with no objection. <b>Motion carried.</b></li></ul>
2	<p>Determine 2022 Audit Committee Chair</p> <ul style="list-style-type: none"><li>• Spydell nominated Walton to serve as the 2022 Audit Committee Chair. Dow seconded the nomination. There were no objections, Walton accepted the nomination.</li></ul>
3	<p>2021 Audit Presentation by Lisa Hemann, CPA from Chadwick, Steinkirchner, Davis &amp; Co., P.C.</p> <ul style="list-style-type: none"><li>• Hemann presented to the committee that the audit was completed in-person this year and no instances of significant weaknesses in material controls or reporting were found.</li><li>• Hemann stated that Purchase Cards were a major focus this year and there were no internal control concerns at this time. She also stated that the District staff has been great to work with and did not block access to their audit requests.</li><li>• Hemann stated that this audit showed that information from accounting staff is reliable and financial statements throughout the year can be trusted as accurate.</li><li>• Hemann stated that the District is in a healthy financial position.</li><li>• Hemann stated that only a Foundation Board member was contacted this year when usually several District Board members are contacted to see if there are any specific concerns. Hemann stated that any Board members and especially the Audit Committee can contact her directly if they have any concerns.</li><li>• Walton communicated a concern regarding the reliability of the Foundation’s financial reports and a delay in response from the Development Director and Finance Director to those concerns. Wade responded that the concern was over a mismatch between two reports and not over the accuracy of the information. Hemann stated that the grants and</li></ul>

	<p>donations received through the Foundation were thoroughly examined and were accurately represented in the financial statements and reconciliations.</p> <ul style="list-style-type: none"> <li>• Hemann confirmed that the District, as a government entity, does not pay property taxes.</li> <li>• Hemann noted that selling the F Road parcels this year would affect the Districts assets but that hopefully, any gains would be rolled into the new Clifton Branch building as a new asset.</li> <li>• Hemann stated that Cash and Cash Equivalents as shown in the statements includes both assets with and without donor restrictions.</li> <li>• Hemann confirmed that Friends of the Library expenses includes disbursements to the District.</li> <li>• Hemann directed Board members to start with the Manager’s Discussion and Analysis section and the Footnotes to get a better understanding of the financial statements.</li> <li>• Hemann recommended a pre-audit meeting in 2023 with the Audit Committee and the audit team to review any concerns or specific areas the Committee wanted to focus on.</li> <li>• Hemann will present the final 2021 Audit to the full Board of Trustees on June 30<sup>th</sup>.</li> </ul>
4	<p>Adjournment</p> <ul style="list-style-type: none"> <li>• Walton made a motion to adjourn the meeting by acclamation with no objection. <b>Motion carried.</b> Meeting was adjourned at 12:35 p.m.</li> </ul>

Minutes submitted by Blair Wade, MCL Finance Director.