

**IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW, THE AGENDA WAS POSTED
December 11, 2018 AT 9:00 A.M. AT THE MUNICIPAL BUILDING,
723 SOUTH LEWIS, STILLWATER, OKLAHOMA**

**MEETING MINUTES
CITY OF STILLWATER AUDIT COMMITTEE
December 12, 2018 at 1:00 p.m.
Municipal Building - Room 1112B
723 S. Lewis Street
Stillwater, OK 74074**

1. Call Meeting to Order

Meeting was called to order by Chair Kelly Cox at 1:02 pm.

2. Introduction of Members and City Staff

Members present: Kelly Cox, Bill Hinton, John Killam, Susie Presley, Christy Cluck, Angela Spencer, Norman McNickle

Members absent: John Wedlake

City staff present: Melissa Reames, Kami Koontz, Danielle Eikenbary, Kimberly Carnley

Audit staff present: Stacey Hammond, Berberich Trahan & Co.

3. General Orders

- a. Approval of minutes from meeting on October 19, 2018.

John Killam made a motion to approve the minutes as presented. Motion was seconded by Bill Hinton. Motion carried 5-0.

- b. Receive auditor communication and consider recommendation to the City Council to approve the Comprehensive Annual Financial Statement for the fiscal year ended June 30, 2018.

Stacey Hammond explained the audit process and presented the Comprehensive Annual Financial Report. Stacey reported to the committee that the City's financials are free from material misstatement.

The Audit Committee discussed with City staff the committee's fiduciary responsibility, collateralized funds, the Business Improvement District funds, and cyber security.

Angela Spencer made a motion to recommend to the City Council to approve the Comprehensive Annual Financial Report for fiscal year ended June 30, 2018. Motion was seconded by Susie Presley. Motion carried 5-0.

- c. Receive auditor communication and consider recommendation to the City Council to approve the Single Audit Report for the fiscal year ended June 30, 2018.

Stacey Hammond reviewed the Single Audit Report and informed the Audit Committee that there were no findings in the audit.

Bill Hinton made a motion to recommend to the City Council to approve the Single Audit Report for fiscal year ended June 30, 2018. Motion was seconded by John Killam. Motion carried 5-0.

- d. Presentation of Citizens' Financial Report by City staff.

Deputy City Manager Melissa Reames introduced the Citizens' Financial Report. Melissa discussed with the Audit Committee the importance of the report for the citizens and suggested input from the committee. The report is still in the developmental stage but is expected to go before the City Council in March 2019.

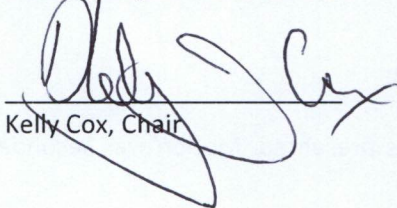
John Killam discussed with other members of the committee the idea of scheduling additional audit committee meetings. No specific dates were selected.

4. Public Comment on Items on Agenda

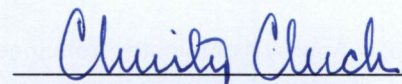
No public comment.

5. Adjourn

Bill Hinton made a motion to adjourn. Angela Spencer seconded the motion. Motion carried 5-0. Meeting adjourned at 1:54 pm.



Kelly Cox, Chair



Christy Cluck, Finance Director