

Minutes of the Finance Committee Special Meeting

The Finance Committee of the McLean County Board met on Monday, June 20, 2016 at 4:30 p.m. in Room 400 of the Government Center, 115 East Washington Street, Bloomington, IL.

Members Present: Chair Benjamin Owens; Members: Erik Rankin, Chuck Erickson, Catherine Metsker, Richard Buchanan, and David Selzer

Members Absent: Member Carlo Robustelli

Other Members Present: Members Soeldner and Wollrab

Staff Present: Mr. Bill Wasson, County Administrator; Ms. Hannah Eisner, Assistant County Administrator; Mr. Donald Knapp Assistant Civil State's Attorney; Ms. Julie A. Morlock, Recording Secretary;

Department Heads/Elected

Officials Present: Mr. Eric Schmitt; Ms. Becky McNeil, Treasurer, Ms. Michelle Anderson, Auditor

Others Present: Mr. Nick Cavaliere

Chairman Owens called the meeting to order at 4:30 PM.

Chairman Owens indicated that this special meeting was called to present the Popular Annual Financial Report and the Comprehensive Annual Financial Report to the Committee before it was presented to the Board.

Ms. Michelle Anderson, County Auditor, presented for action the Popular Annual Financial Report (PAFR) as of December 31, 2015. Ms. Anderson indicated that the PAFR is a summarized version of the CAFR. Chairman Owens asked if there were any questions from Committee members regarding the PAFR.

Motion Rankin/Selzer to place on file the Popular Annual Financial Report and have it presented to the Board.

Motion Carried

Chairman Owens indicated that the next item on the Agenda was the County Administrator and the Audit report. Mr. Wasson turned the floor over to Ms. Anderson, Ms. McNeil and Mr. Nick Cavaliere from Baker, Tilly, Virchow, Krause, LLP for presentation of the Comprehensive Annual Financial Report. Ms. Anderson stated that the fund balance was within a few dollars of what she presented earlier at the regular June meeting. She turned the presentation over to Mr. Nick Cavaliere of Baker Tilly. Mr. Cavaliere stated that the County prepared the financial statements and then Baker Tilly went over the statements and in turn have issued an unmodified or clean audit

opinion on the financial statements. He stated that is the highest assurance they can give the Board that the financial statements have met all requirements. Mr. Cavaliere went over the CAFR, including new accounting standards that were required regarding pension and IMRF figures and where those standards were reported. He also discussed the move of the title of buildings from the County to the PBC that also added additional information to the report. Mr. Selzer asked if this happened for all buildings. Mr. Wasson confirmed it was all buildings that were owned. Mr. Selzer asked who filed the AFR's with the comptroller. Ms. Anderson stated that Baker Tilly helps us prepare, then she, Ms. McNeil and Mr. Wasson review, but ultimately Ms. McNeil certifies and sends.

Motion by Metsker/Rankin to accept and place on file the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year ended December 31, 2015.

Motion Carried.

Mr. Cavaliere presented information on the Federal Grants. He said that under the federal compliance rules if an entity expends over \$750,000 of Federal grant dollars they are required to have a single audit. He said that the Single Audit lists all the Federal programs and the amounts expended during the year. He said that they look at a single program and test the compliance and internal controls in accordance with the Federal Standards. He indicated that this year the program was the WIC program and there are no findings so they rendered a clean opinion. He stated that they also review the internal controls regarding the preparation of the CAFR itself to determine if there are reportable risks. He indicated they found no reportable risks. Mr. Buchanan asked how many other counties receive clean reports. Mr. Cavaliere said that of the ones he has done, others have had reportable items but McLean County has had several years with no reportable items. Ms. Anderson stated that all grants that are approved by the Committees throughout the year are listed on this report.

Motion by Selzer/Metsker to accept and place on file the Single Audit Report for the Fiscal year ended December 31, 2015.

Motion Carried.

Chairman Owens indicated that generally they do a three year contract with Accounting firms. Mr. Wasson confirmed that and said that standard practice has been that if everyone is satisfied at the end of the initial three year contract, they negotiate a three year extension and then after that period RFP's are sent out.

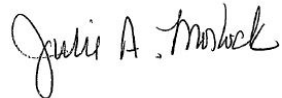
Mr. Wasson acknowledged all of the work done by the Auditor, Treasurer and Mr. Cavaliere on the reports they brought before the Committee. Mr. Wasson stated that in light of Mr. Owens resignation from the Board at the end of the month he wanted to take a moment to thank Mr. Owens for all of his work on the Finance Committee. Mr. Owens thanked everyone for their work on the Finance Committee and the Board and stated

that he appreciated all of the work done by the Department Heads, Administration and Staff in the County.

Chairman Owens asked if there was any further business or communication to come before the Committee; hearing none, he adjourned the meeting

Meeting adjourned at 5:04 PM

Respectfully Submitted,

A handwritten signature in cursive script that reads "Julie A. Morlock". The signature is written in black ink and is positioned below the text "Respectfully Submitted,".

Julie A. Morlock
Recording Secretary