

Town of Westport
Audit Committee
Meeting Minutes
July 11, 2022

Members Present: C. Brown, R. Brewer, J. Paquin, G. Cabral

1. Call to order - Meeting called to order at 6:00 pm.
2. Approval of Minutes - The minutes of August 9, 2021 were approved.
3. Election of Officers – As background, Mr. Brewer recapped the terms for the committee which, per the Bylaws, are staggered. They now expire as follows:

J. Paquin	June 30, 2023	At-Large
Vacant	June 30, 2023	At-Large
R. Brewer	June 30, 2024	Select Board
G. Cabral	June 30, 2024	School Committee
C. Brown	June 30, 2025	Finance Committee

Cindy Brown was elected Chair and Richard Brewer was elected Secretary. These terms are for one year. A Vice-Chair was not elected. We are looking for nominations to fill the vacant seat.

4. Review of Management Letter Items from 2020 – Any carry-forward items were included in the Auditor's Management Letter 2021 and will be addressed when we review that report.
5. Review of Auditor's Report 2021- The Auditor's Report, Financial Statements and the Single Audit Report were attached and were prepared by Roselli, Clark & Associates. We agreed most of these documents are for background and further discussion when Mr. Roselli attends one of our meetings. Overall, these reports indicate the Town is on solid financial footing.
6. Review of Management Letter 2021 – The Chair led a discussion of the overview which contained the major areas of recommendation. These included unassigned funds, OPEB fund, OPEB investment returns, Pension Fund, General Stabilization funds and ARPA.

Regarding ARPA, one member suggested we include these funds and their uses in our reviews. After discussion, it was concluded that, while not necessary at this time, future consideration should be given.

We then reviewed, in brief, the other recommendations. In that regard, it was agreed to invite department heads to our meetings to explain the recommendations of the Management Letter. We will invite the Treasurer to our next meeting. The Chair offered to develop a log to track

actions on these recommendations.

7. Items Not Anticipated Within the Previous 48 Hours – Members expressed concern that the Audit Committee web page was not up to date. Mr. Brewer will discuss with Select Board Secretary Paula Brown.
8. Next Meeting – Scheduled for Monday, September 19, 2022, at 6:00 pm, in-person.
9. Adjournment - Meeting adjourned at 7:12 pm.

Respectfully submitted,
Richard W. Brewer, Secretary

List of Documents:

1. *Management Letter, Year-End 2021*
2. *Report of Examination of Basic Financial Statements – Year-End 2021*
3. *Federal Award Report (a/k/a Single Audit) – Year-End 2021*