

**Town of Westport**  
**Audit Committee**  
**Meeting Minutes**  
**November 4, 2019**

Members Present: R. Brewer, C. Brown, M. Orlando, K. Raus. Members absent: None.  
Guests Present: B. Brightman, Treasurer, T. Roselli, Auditor (by phone).

1. Call to order – Meeting called to order at 6:00 pm. This meeting was not recorded.
2. Introduction – The town auditor, Tony Roselli of Roselli, Clark & Associates, joined the meeting by telephone. A quorum was present.
3. Review of Management Letter Recommendations – The committee continued its review of the *Management Letter Findings Summary*. The first item was the bank reconciliation process and it was completed through September with receipts and warrants matching the General Ledger through October 31, 2019.

The next item relates to the Town's investment earnings with a note to invest the excess in liquid short-term accounts which is being done. However, the committee asked that a schedule of interest rates for each bank account be created (Item 2). In Item 3 it was noted that the Statement of Indebtedness was completed.

Automated software for reconciling bank accounts is in process because of compatibility issues which are being worked out (Item 4). Item 5 deals with contacting banks to provide vendor and payroll outstanding checks. Progress is noted but this item is still in process. Item 6 is similar and deals with abandoned property and is also in process. Two items, 7 and 8, are complete. They deal with collateralization and insurance coverage for bank deposits and the use of the *Harper's* time and attendance module.

Item 9 relates to the use of the *Harper's* payroll module time and is in process and Item 10 is to improve tracking of retirees who do not pay for health insurance through withholding. This item and was completed. The use of *Softright* for tax title is currently in process (Item 11).

Details for tax foreclosure (Item 12) is completed, but Health Insurance withholding reconciliation is still in process with the Town Accountant setting up new accounts to assist (Item 13).

Pension assessments (Item 14) is a completed item, but there is a suggestion to consider ACH or wire payments. There were also two other completed items, Other Post-Retirement Benefits (OPEB) reporting requirements and GASB 31 reporting of investments on a fair-market-value basis (Items 15 and 16). Lastly, it is noted that Item 17, the need for an Internal Audit function for grants, is under progress but is primarily the responsibility of the schools.

Members of the Audit Committee and Mr. Roselli expressed satisfaction with the progress that had been made and much of this will be included in the next management letter. In particular, it was noted that there were no material deficiencies.

4. Next Meeting – January 14, at 6:00 pm. Note this a **Tuesday**.
5. Committee Vacancy - The Audit Committee has one vacancy remaining and wishes to continue efforts to find another member.
6. Approval of Minutes – The minutes of October 7, 2019 were approved.
7. Additional Items not anticipated forty-eight (48) hours in advance of this meeting – None
8. Adjournment – Meeting adjourned at 7:30 pm.

Respectfully submitted,  
Richard W. Brewer, Secretary

List of Documents:

1. Management Letter Findings Summary