



City of Tacoma Government Performance and Finance Committee Minutes

747 Market Street Tacoma, WA 98402

Conference Room 248

May 20, 2015

4:30 PM

Chair Joe Lonergan, Vice Chair Marty Campbell,
Mayor Marilyn Strickland, Robert Thoms, Anders Ibsen (alternate)

JOINT MEETING WITH THE AUDIT ADVISORY BOARD

Call To Order

Vice Chair Campbell called the joint meeting to order at 4:32 p.m.

Present: 3 - Campbell, Thoms and Ibsen

Absent: 2 - Lonergan and Strickland

Mayor Strickland arrived at 4:34 p.m.

Audit Advisory Board Members Present:

Rachel Mardock

Audit Advisory Board Members Absent:

David Nelson and Woodrow Jones

Briefing Items

1. 15-0532 Approval of the minutes of the Audit Advisory Board special meeting of January 21, 2015.

MOTION: Council Member Ibsen moved to approve the minutes of the January 21, 2015 meeting.

SECONDED BY: Council Member Thoms.

ACTION: Voice vote was taken and carried. The motion was declared adopted.

Ayes: 4 - Campbell, Thoms, Ibsen and Mardock

Absent: 2 - Lonergan and Strickland

2. [15-0520](#) State Auditor's Office Entrance Conference
[Tammy Bigelow and Joe Simmons, State Auditor's Office]

At approximately 4:33 p.m., Joe Simmons, State Auditor's Office, reviewed the audit scope and purpose of their audit, and the financial statement audit for fiscal year 2014.

Mayor Strickland arrived here, at 4:34 p.m.

Mr. Simmons continued to review the Federal Grant Compliance Audit report, Accountability Audit, reporting levels for audit recommendations, the cost of the audit, and expected communications. He stated emerging issues in financial auditing are relative to grant reform and Government Accounting Standards Board (GASB) statements. He concluded by reviewing available local government support resources, and auditor contact information. Discussion ensued regarding reporting tax breaks with GASB statements, retirement contribution rates, and the role of the State Auditor's Office.

3. [15-0521](#) Moss Adams Exit Conference
[Julie Desimone, Moss Adams]

At approximately 4:45 p.m., Julie Desimone, Moss Adams, reviewed auditing standards, including communications, their planned scope, significant accounting policies and estimates, audit adjustments, risks and exposures, management judgments, and implementation of GASB statements 65, 67, and 68. Discussion ensued regarding unadjusted differences, staff support, reporting standard changes, and the new GASB statements.

Topics for Upcoming Meetings

4. [15-0522](#) June 3 - Cancelled
Christina Watts, City Manager's Office, stated the meeting of June 3, 2015 has been cancelled. She stated the June 17, 2015 meeting will have presentations regarding the contract with RockTenn, and interlocal agreement with Ruston.

Other Items of Interest

There were no other items of interest.

Public Comment


There was no public comment.

Adjournment

There being no further business, the joint meeting adjourned at 4:59 p.m.



Marty Campbell, Vice Chair



Nicole Emery, City Clerk's Office