



City of Marco Island Florida

51 Bald Eagle Drive
Marco Island, Florida
cityofmarcoisland.com

Meeting Minutes - Draft

Audit Advisory Committee

Chair: Bill Schroeder
Vice-Chair: Willam Rogers

*Committee Members: Dick Adams, Robert Hughes, Jim Karter,
Jim Miller*

City Staff: Guillermo Polanco, Lori Rizzo

Thursday, April 25, 2019

9:00 AM

Community Room

(1) CALL TO ORDER

(2) ROLL CALL

Present: 5 - Chair Schroeder, Member Adams, Vice-Chair Rogers, Member Miller and Member Hughes

Absent: 1 - Member Karter

(3) APPROVAL OF THE AGENDA

MOTION by Member Hughes, seconded by Member Miller, that this be approved.
MOTION CARRIED BY THE FOLLOWING VOTE:

Yes: 5 - Chair Schroeder, Member Adams, Vice-Chair Rogers, Member Miller and Member Hughes

Not Present: 1 - Member Karter

(4) APPROVAL OF THE MINUTES

[ID 19-249](#) March 29, 2019 Audit Advisory Committee Meeting Minutes

MOTION by Member Adams, seconded by Member Miller, to approve the March 29, 2019 Audit Advisory Committee Minutes. MOTION CARRIED BY THE FOLLOWING VOTE:

Yes: 5 - Chair Schroeder, Member Adams, Vice-Chair Rogers, Member Miller and Member Hughes

Not Present: 1 - Member Karter

(5) NEW BUSINESS

a. Mauldin and Jenkins

[ID 19-297](#) Final Scoring Worksheet

i. Audit Report

Daniel Anderson is now present 9:13 AM to present the audit report.

Daniel reported:

Daniel gave the history and background of M&J.

The 2018 Audit Results:

-M&J issued their unmodified opinion, which is the highest level of assurance to the City of Marco Island

-There was 1 Federal and 1 State single audit.

-Management is responsible for financial statements and accounting policies.

-No issues

-No difficulties working with Management

-No Audit adjustments

-One uncorrected misstatement noted; the police pension investment & investment income.

It was a timing difference between statements.

ii. Required Communications to the Audit Advisory Committee/City Council

M&J will be present at the City Council meeting to give the CAFR presentation to City Council.

There are 2 recommendations that will be presented:

1. Disaster preparedness

2. Information Technology

iii. Commentary on City's financial results and benchmarking

M&J supplied to the AAC a spreadsheet that benchmarked several Cities similar in size to Marco Island pulled from the Auditor General's Website.

The Audit Advisory Committee suggested M&J simplify the spreadsheet before presenting it to City Council.

b. Review of audit services proposals and scoring

Professional Audit Services RFP 19-010

The Audit Advisory Committee will score the 8 RFP Submittals from Auditing Firms by the following categories:(Maximum 25 pts per category)

1.Ability and experience of the assigned personnel

2.Experience of the firm

3.Ability to furnish required services

4.Total compensation proposed

Firm #1Caballero Fierman Llerena Garcia

Total score for 4 categories:

Dick Adams =80

Bob Hughes =76

Jim Karter=0

Jim Miller =75

Rogers =72

Schroeder=74

Total Score for Firm #1 = 377

*Firm #2 Carr Riggs & Ingram**Adams = 85**Hughes =85**Karter =0**Miller =75**Rogers =83**Schroeder =78**Total Score for Firm #2 = 406**Firm #3 - Cherry Bekaert**Adams =75**Hughes =87**Karter =0**Miller =74**Rogers =93**Schroeder =73**Total Score for Firm #3=402**Firm #4 Christopher Smith Leonard Bristow & Stanell**Adams =75**Hughes =80**Karter =0**Miller = 73**Rogers =75**Schroeder =72**Total Score for Firm #4=375**Firm #5 Clifton Larson Allen**Adams = 80**Hughes =88**Karter =0**Miller =73**Rogers =75**Schroeder = 93**Total Score for Firm #5= 408**Firm #6 Keefe McCullough**Adams =80**Hughes =89**Karter =0**Miller =72**Rogers =88**Schroeder =85**Total Score for Firm #6 = 414**Firm #7 M&J**Adam =95**Hughes =86**Karter=0**Miller =74**Rogers =92**Schroeder =92**Total Score for Firm #7=439*

Firm #8 Moore Stephens Lovelace

Adams = 85

Hughes = 84

Karter=0

Miller = 82

Rogers =91

Schroeder =80

Total Score for Firm #8 =422

For Total Score M&J scored highest at 439.

Karter absent - Committee can not accept his scoring sheet

Committee concurred

- c. Selection of 2-3 Firms to present oral presentations, if necessary

May 21 - Oral Presentations for the 2 or 3 highest ranked firms.

- d. AAC hours – All (provide the number of hours spent on AAC efforts, including today's meeting)

Dick Adams-7 Hours

Robert Hughes- 8 Hours

Jim Miller-8 Hours

William Rogers-7 Hours

Bill Schroeder-8 Hours

Jim Karter - Not Present

The Audit Advisory Committee thanked the Finance staff on doing a great job on the CAFR.

(6) PATH FORWARD

- a. Presentation to City Council – M&J and AAC Chair on May 6, 2019 at 5:30 PM
- b. Presentation to City Council on Auditor selection recommendation on June 3, 2019 at 5:30 PM
- c. Next meeting date will be oral presentations from Audit Firms on May 21, 2019 at 9:00 AM

(7) PUBLIC COMMENT

None

(8) ADJOURNMENT

There being no further business, the meeting adjourned at 10:22 AM

Respectfully, Lori Rizzo

NOTE: TWO OR MORE CITY COUNCILORS OR OTHER COMMITTEE MEMBERS MAY BE PRESENT

