

ASSEMBLY AUDIT COMMITTEE AGENDA

September 23, 2021 at 4:30 p.m.

This meeting will be held at or hosted from the
Mona Lisa Drexler Assembly Chambers
Juanita Helms Administration Center
907 Terminal Street, Fairbanks, AK

This meeting will be conducted in-person and by zoom or zoom-only with consideration given to the Borough Operational Status and if the Juanita Helms Administration Center is otherwise open to the public. Please visit <https://www.fnsb.gov/415/Stay-Connected-with-the-Assembly> or contact the Borough Clerk's Office (907) 459-1401. Masks are requested to be worn in the Assembly Chambers.

1. CALL TO ORDER

2. ROLL CALL

3. NEW BUSINESS

3.a. Auditor's mid-audit report for fiscal year 2021.

3.b. Discussion of audit issues and possible auditor direction (if any).

4. COMMITTEE COMMENTS

5. ADJOURNMENT

6. AUDIO FILES - AUDIT COMMITTEE

[09-23-2021 Audio Track 1 \(MP3\)](#)

7. ACTION MEMO - AUDIT COMMITTEE

Documents:

[09_23_2021_AUDIT_Action_Memo.pdf](#)

THE AGENDA ITEMS AS LISTED MAY NOT BE CONSIDERED IN SEQUENCE. THIS AGENDA IS SUBJECT TO CHANGE TO INCLUDE THE DELETION OF ITEMS OR EXECUTIVE SESSIONS, IF NEEDED.



Fairbanks North Star Borough

DEPARTMENT OF THE ASSEMBLY
Assembly

assembly@fnsb.gov
Main: (907) 459-1401
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MEMORANDUM

TO: Fairbanks North Star Borough Assembly
April Trickey, CMC, Borough Clerk

THROUGH: Aaron Lojewski, Chair, Audit Committee

FROM: Gina Gregg, Research Assistant

DATE: September 27, 2021

SUBJECT: ACTION OF THE SEPTEMBER 23, 2021 AUDIT COMMITTEE MEETING

Convened at 4:32 p.m./Adjourned at 5:00 p.m.

Members Present:

Jim Williams, Chief of Staff	Ben Shilling, Public Member
Erin Morotti, School Board Representative	Steve Haagenson, Interior Gas Utility Representative
Liz Lyke, Vice Chair (Arr: 4:41 p.m.)	Aaron Lojewski, Chair

Others Present:

Kara Moore, Alliance CPAs LLC
Nancy Todd, Alliance CPAs LLC
Christa Baysinger, Alliance CPAs LLC
Jill Dolan, Borough Attorney

Members Excused:

None

NEW BUSINESS

Auditor's mid-audit report for fiscal year 2021.

-Kara Moore, Alliance CPAs LLC, gave a mid-audit report for fiscal year ended June 30, 2021. Highlights included:

- **The financial statements for IGU should be complete and published by end of September.**
- **The auditors identified a school district risk area in management overrides and the federal compliance supplements that are used to provide guidance on the single audit task work were released late.**
- **Other delays in field work occurred due to personnel changes and COVID related staff shortages.**
- **Alliance CPAs LLC has contracted with Moss Adams LLP to complete the IT Controls Review.**



NEW BUSINESS – continued

Discussion of audit issues and possible auditor direction (if any).

-Ms. Morotti requested guidance on mitigating the risks identified with management overrides. Ms. Moore recommended an expert in school finances such as a CPA or another audit firm.

COMMITTEE COMMENTS

NONE