

MEMORANDUM

TO: CFP Executive Board
FROM: Terry Levee
DATE: May 2, 2014
SUBJECT: Audit Committee Report

- 1) Committee-Audit Committee
- 2) Date of Report-May 2, 2014
- 3) Name of report preparer – Terry Levee, Chair
- 4) Committee charge- Audits CFP's financial records annually except when a certified public accountant conducts the audit. Results of the audit are reported annually to the Board.
- 5) Listing of committee members
 - 1) Terry Levee, Chair, Deloitte
 - 2) Angela Nardone, Vice Chair, N2N Global
 - 3) Janice Buchanon, Steritech
 - 4) Bill Hardister, Mecklenburg County NC Health Department
 - 5) Chris Gordon- VA Department of Health
- 6) Requested Board (or other) actions
 - For the May 2014 meeting, the audit committee's focus will be to give an update of the review of the yearly bank statements both checking and savings. Upon review of the statements no problematic discrepancies were noted. However it was determined that to be more efficient, a full ledger should accompany the statements to cross reference checks, deposits and payouts.
 - One of the follow ups from past Board meeting for the committee was to receive copies of potential guidance document templates from Kern and Thompson. Those were received and distributed to the Audit committee. A call to discuss was scheduled multiple times and then cancelled due to conflicting schedules. One of the charges going forward will be to address and complete the guidance document
- 8) Recommendation(s) for future charge
 - If approved, the committee will continue to audit the financial books and records as deemed by the Constitution and By-Laws.

Respectfully Submitted,
Terry Levee, chair

Angela Nardone, vice chair