

MEMORANDUM

TO: CFP Executive Board
FROM: Terry Levee
DATE: August 13, 2013
SUBJECT: Audit Committee Report

1) Committee-Audit Committee

2) Date of Report-August 13, 2013

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 August 2013 meeting, the audit committee's focus will be to give an update of activities to be done by the next meeting as no audit work has been done since the May Board meeting. Historically the audit committee has not submitted a second report when the meetings have been so close.
- One of the follow ups from the May 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 in detail is planned for the fall.
- An additional follow up was to receive the duties and timeline of the ET to assist in planning and writing of the guidance. Those have been received and distributed to the committee.
- No audit was performed for the meeting. The next one will be discussed and performed by the committee on its fall call.

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.
- Follow up on the completion of the guidance document for review and approval.

Respectfully Submitted,
Terry Levee, chair

Angela Nardone, vice chair