

BOARD OF FINANCE AUDIT SUBCOMMITTEE MEETING
Thursday, June 6, 2023, 6:00 pm
Via Webex &
In Person at the BOE Offices, Room 295A/B
501 Kings Highway East, Fairfield, CT 06825

A recording of this meeting can be found here: [.BOF Audit Subcommittee 6pm 6.6.2023.](#)

DRAFT MINUTES

MEMBERS PRESENT: Chairman John Mitola, Vice-Chair Mary LeClerc, Secretary Lori Charlton
OTHERS PRESENT: Partner and Auditor PKF O'Connor Davies Joseph Centofanti, Controller Caitlin Bosse, Internal Auditor Connie Saxl, FairTV, members of the public

1. Call to Order

Chairman John Mitola called the meeting to order at 6:00 pm.

2. To hear, consider and approve the Minutes of March 2, 2023

Lori Charlton made a motion to approve the minutes of 3/2/23 as written. Chair Mitola seconded the motion which carried unanimously.

3. Discuss Upcoming FY23 Audit with PKF O'Connor Davies

There is a letter included in the backup from PKF O'Connor Davies outlining the scope of the 2023 audit. There is no change to this year's audit. Joe Centofanti went over the timeline for the audit which begins with the attached engagement letter. Data is then requested to build the report, audits and financial statements are added. Once the trial balances are received, there are three weeks of field work. There will be an audit webinar in mid-July for information on software leases. Mr. Centofanti explained the importance of getting information together for him so he can stay on schedule. Actuary reports are needed by November 1st on Pension and OPEB. The target to have a draft is December 1st and then finalize by December 31st deadline. The completion of the report is driven by his receiving the data in a timely manner. Lori Charlton asked Mr. Centofanti and Controller Caitlin Bosse if HR is aware of when they need to get the information to the Actuary and if the Actuaries are aware of when they need to get reports to him so the Town can get the report earlier than last year. Ms. Bosse explained that last year both the turnover in the HR department and the changing Actuary firms delayed the reports last year. This year everything should be on time. Ms. Bosse will reach out to the Actuary and to the HR Director.

4. To Hear an Update on Recent Internal Audits

Internal Auditor Connie Saxl reviewed her final audit report on Value Payment Systems online echeck rejects, chargebacks and refunds for the period of 6/1/22 – 1/15/23 to verify that the Town departments complied with Town policies and procedures for these transactions. Ms. Saxl said there were 229 reports in total and \$4.1 million in revenue that was audited to be sure the Town was receiving the money. She said there was a review with the departments of the procedures that should be followed for chargebacks and echeck rejects.

Ms. Saxl discussed the other updated report which was on the fees charged by CardConnect, the company used to process Town department credit card charges. She said there have been random fees charged to the Town found in monthly statements between 2019 and 2023.

Ms. Saxl said the contract from the awarded RFP began on 7/18/2018. She said the original contract was set to renew in 2020, but the Purchasing Department could not provide proof of the extended contract or a renewal letter. She said the fees have been added since that time. Ms. Saxl has recommended that the Purchasing Department contact CardConnect to verify the contract was properly extended and if so, a refund would be do to the Town for the additional fees charged since 2020.

5. Adjourn

Ms. Charlton made a motion to adjourn. Mary LeClerc seconded the motion which carried unanimously.

The meeting adjourned at 6:55 pm.

Respectively submitted,

Pru O'Brien
Recording Secretary