

AGENDA
AUDIT COMMITTEE MEETING
Wednesday, March 30, 2022
2:00 p.m.

Webinar/Conference Call Meeting

Use the following link to join the meeting:

<https://us06web.zoom.us/j/89382052861?pwd=N2NtdDITWkw2Vkk3dIM4SXZSZ3RXdz09>

If you experience issues while joining the meeting or do not have access to a computer, please contact Marla Matthews no less than two (2) workdays prior to the meeting at 903.255.3555 or mmatthews@atcog.org.

- Item 1. Call to Order
- Item 2. Approval of Minutes dated June 21, 2021.
- Item 3. Review and approve for recommendation of FY 2021 Audit to Board of Directors. (To be presented by Chris Pruitt, Pattillo, Brown & Hill, L.L.P.)
- Item 4. Adjourn

Pursuant to the Texas Open Meeting Act, Government Code Chapter 551 one or more of the above items may be considered in an executive session closed to the public, including but not limited to consultation with attorney pursuant to Texas Government Code Section 551.071 and Section 551.074 arising out of the attorney's ethical duty to advise ATCOG concerning legal issues arising from an agenda item. Any decision held on such a matter will be taken or conducted in an open session following the conclusion of the executive session.

Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services are requested to contact Administration at 903-832- 8636 two (2) workdays prior to the meeting so that appropriate arrangements can be made.

All agendas are sent electronically and available at www.atcog.org. Should any Board Member need a copy printed and available at the meeting, please call 903.255.3555 or email mmatthews@atcog.org.

MINUTES
ARK-TEX COUNCIL OF GOVERNMENTS
AUDIT COMMITTEE MEETING
Monday, June 21, 2021
10:00 a.m.

Conducted by Webinar/Conference Call

Item 1. Chris Brown, Executive Director, Ark-Tex Council of Governments (ATCOG), called the meeting to order.

Item 2. The first order of business was approval of Audit Committee minutes dated March 25, 2020.

Motion to approve was made by Scott Lee, Judge, Franklin County, and seconded by Becky Wilbanks, Judge, Cass County. It was approved.

Item 3. Chris Pruitt, Pattillo, Brown & Hill, L.L.P., reviewed the *draft* ATCOG FY2020 Audit. The final audit will be provided prior to the ATCOG Board meeting, Thursday, June 24, 2021. Mr. Pruitt plans to review the following items prior to the submission of the final audit:

- Cash/Grants
- Schedule of Expenditures of Federal Awards
- Confirm grants are where they need to be before proceeding
- Allow additional review by Melinda Tickle, ATCOG Finance Director

The auditor's draft review depicted an unmodified opinion, meaning ATCOG financials are free of material misstatement and they can be relied upon by a 3rd party. This is the highest opinion an auditor can provide.

ATCOG has a net pension asset of \$220,892.00, rather than a net pension liability, which is exceptional and uncommon for nonprofits. ATCOG has an unassigned fund balance of \$2,964,535.00, in comparison to the yearly expenditures, is considered to be very healthy. Pending further review, the audit currently had no findings entity wide, or in grants funds.

Motion to approve the audit report pending changes for presentation to the ATCOG Board of Directors was made by Judge Lee and seconded by Judge Wilbanks. It was approved.

Item 4. With no further business to discuss, a motion to adjourn the meeting was made by Judge Wilbanks and seconded by Judge Lee. It was approved. Meeting adjourned.

Audit Committee Members Present

Becky Wilbanks, Judge, Cass County

Scott Lee, Judge, Franklin County

Scott Norton, Executive Director/CEO, TexAmericas Center

Guests Present

Chris Pruitt, Pattillo, Brown, & Hill, L.L.P

Staff Members Present

Chris Brown, Executive Director
Marla Matthews, Executive Assistant
Mary Beth Rudel, Deputy Director
Melinda Tickle, Director of Finance

L.D. Williamson, President
Ark-Tex Council of Governments

ATTEST:
