

**MINUTES  
AUDIT COMMITTEE MEETING  
OF THE  
MUSCATINE CITY COUNCIL**

**THURSDAY, NOVEMBER 29, 2018**

**5:30 P.M. - CITY HALL - CITY ADMINISTRATOR'S OFFICE**

The meeting was called to order at 5:30 p.m.

Members Present: Councilmembers Phil Fitzgerald, Tom Spread, and Santos Saucedo; Gregg Mandsager, City Administrator; and Nancy Lueck, Finance Director.

Finance Director, Nancy Lueck, introduced Sarah Bohnsack of Bohnsack & Frommelt, the City's auditing firm.

Sarah Bohnsack gave an overview of the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2018, the management letter, and also presented a high-level summary report for the year. She stated that the City received an unmodified ("clean") audit opinion on the report and also noted there were no findings again this year on the single audit (federal grant) component of the audit.

The Audit Committee asked several questions on items in the report and discussed the very positive audit report. It was noted that the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Muscatine for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2017. This was the 24th consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized CAFR. This report satisfied both GAAP (Generally Accepted Accounting Principles) and applicable legal requirements. The CAFR for the year ended June 30, 2018 will again be submitted for consideration for this award.

Councilmember Spread made the motion to approve the CAFR and recommend its approval by the City Council at the December 6, 2018 meeting. Seconded by Councilmember Saucedo. Vote – all ayes, motion carried.

The meeting adjourned at 6:10 p.m.

Submitted by:  
Nancy A. Lueck  
Finance Director