

**COMMITTEE ON INSURANCE/AUDIT AND CLAIMS
THURSDAY, DECEMBER 19, 2019
CITY HALL COUNCIL CHAMBERS**

COMMITTEE MEMBERS PRESENT: Ceri Otero, Kirby Newport and Ed Barlow. David Armstrong was absent.

OTHER COUNCIL MEMBERS: None.

OTHERS PRESENT: City Administrator Tom Short and City Clerk Traci Cox

Chair Ceri Otero called the meeting to order at 5:00 P.M.

OLD BUSINESS:

Approval of minutes from previous meeting: On a motion by Mr. Barlow, the minutes of the December 10, 2019 meeting were approved 3-0.

Review and approval of the Claims Report: The Committee discussed items regarding the Claims Report. Mr. Newport moved to approve the claims. Motion carried 3-0.

NEW BUSINESS:

1. Presentation by Rebecca Friedrich, KPM CPA, of the City of Carthage Basic Financial Statements.

Rebecca Friedrich CPA, from KPM CPA's & Advisors, gave a detailed presentation of the Audit Report for the City of Carthage year ended June 30, 2019. She referred to key pages in the audit book and explained their financial impact and importance. The City received an unmodified/clean opinion with no deficiencies noted. As of June 30, 2019, cash and investments increased \$263,000 over the previous year. Reserves were at 42% when comparing total expenditures to the unassigned fund balance. Mrs. Friedrich discussed GASB No. 87 stating its impact on the city would be minimal. She also stressed the importance of having sufficient of cybersecurity. Mr. Newport made a motion to accept the audit findings by KPM CPA's & Advisors for the year ended June 30, 2019. Motion carried 3-0.

2. Staff Reports:

Ms. Cox reported the results of the Nicotine Cessation Program have been received and will be reviewed at the next committee meeting.

ADJOURNMENT: Mr. Barlow made a motion to adjourn at 5:54 PM. Motion carried 3-0.

Traci Cox
City Clerk