

**Bayshore Gardens Park & Recreation District
Auditor Selection Committee Meeting Minutes
Wednesday; August 21, 2024 @ 1:00 P.M.**

Sharon Denson, Chairman, opened the meeting at 1:00 pm. Nine were in attendance for the meeting (including one via phone): Committee members: Sharon Denson, Chairman, Gwen Norris, Secretary, Marie Young, and Marlene Durgin via phone. Also attending were Chad Bailey and Kim Gardner (Gardner - Thomas), and visitors, Terry Zimmerly (Trustee Treasurer), Barbara Greenberg (Trustee), and Suzanna Young. Introductions were made.

Audit Report Submitted

Sharon Denson thanked Chad Bailey and Kim Gardner (Gardner - Thomas) for a thorough and acceptable Audit Report.

Preparing for New Auditor Contract

Sharon Denson Requested that Gardner - Thomas resubmit their Engagement Letter for Audit services with an addendum stating that the district will supply all documents to Gardner-Thomas by **October 1st** and Gardner-Thomas will submit their audit by April 1st. Once the new Engagement Letter is submitted it will be introduced at the next available District Board meeting. Kim Gardner said the letter will be submitted by Chad next week.

Profit and Loss Report and QuickBooks

There was discussion on the omission of existing Reserve money in the districts Profit and Loss report (QuickBooks). This money is shown in the Annual Budget. The amount exists in the bank. There was a discussion on paying expenses from a "Reserve Account," such as bank fees. It should be paid from an allocated "expense account." There was discussion on how to record "boat slip rent" and pool access fob payments made before the October 1st fiscal start. There was discussion on "forwarding" from one Annual Budget to the next. Sharon suggested that amounts for an approved contract be moved by Resolution from a Reserve account to a "contract account" to be used to pay the contract work. This will enable anyone to see the amount left to be paid toward the contract. The goal is to have a Profit and Loss Report that can be understood by anyone.

Our committee requested an estimate for services to help clean up the issues on QuickBooks. Kim Gardner said they wish to stay "independent" as they will be the Auditor. However, they can make recommendations or make suggestions. Kim said that the recommendations and cost can be available in a week or two. Once the suggestions are received, they will be brought to the Board of Trustees. With the Boards support the changes can be made in QuickBooks, thus updating the Profit and Loss Report. Resolutions may be required.

Wednesday, August 28th at 1:00pm - The BOT Meeting at 7:00pm.

Wednesday, September 4th at 7:00pm - The normal district Committee Meeting time. We can meet at that time, if needed.

Approving August 14th Minutes

Sharon moved to accept the August 14, 2024, Meeting Minutes. Marie seconded the motion.

With no more to discuss, Gwen moved to adjourn. Sharon seconded the motion. We adjourned at 2:02 pm.

DISCLAIMER: These minutes have not been officially approved by the Committee. Approval will occur at the next publicly noticed Audit Selection Committee meeting.

Recording Secretary: Gwen Norris

Approved by:

Date: