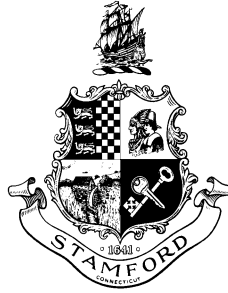


**DAVID R. MARTIN
MAYOR**



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BOARD OF FINANCE

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November 17, 2017

**REPORT OF AUDIT COMMITTEE MEETING OF THE BOARD OF FINANCE
HELD ON NOVEMBER 14, 2017**

ATTENDEES: COMMITTEE CHAIR RICHARD FREEDMAN, VICE CHAIR MARY LOU RINALDI, COMMITTEE MEMBER SAL GABRIELE (arrived at 6:10 p.m.), BOARD OF FINANCE MEMBERS DUDLEY WILLIAMS (arrived at 6:10 p.m.), AND SHELLEY MICHELSON. ALSO IN ATTENDANCE WERE CONTROLLER DAVID YANIK, INTERNAL AUDITOR TERESA VISCARIELLO, SUPERINTENDENT OF SCHOOLS EARL KIM, DIRECTOR OF FINANCE HUGH MURPHY AND CONSTRUCTION PROJECTS MANAGER RICHARD LYONS.

Chairman Freedman opened the meeting at 6:08 p.m. citing its purpose to hear two (2) reports by Internal Auditor Teresa Viscariello as follows:

1. Internal Audit Review of School Building Use Fund Revenue Process (FY 2014-2016); and
2. Internal Audit Review of City/BOE Credit Card Processors 2017

School Building Use Fund Revenue Process Report (FY 2014-2016)

Ms. Viscariello provided an overview and background of the School Building Use Fund and highlighted four (4) areas she wished to address. She provided her findings, recommendations and noted responses received on the following four areas:

- a. Completeness of recorded revenues due to missing permits issued/approved;
- b. Support documents on custodial overtime hours;
- c. Unapplied cash not posted on a timely basis; and
- d. Uncollected accounts receivable.

City/BOE Credit Card Processors Report 2017

Ms. Viscariello also discussed her findings on this topic and provided recommendations to all departments currently using or considering credit card processors.

Messrs. Yanik, Kim, Murphy and Lyons were present to answer any questions members of the Board of Finance had.

The meeting was adjourned at 6:37 p.m. on a motion by Mr. Gabriele, seconded by Ms. Rinaldi and was passed unanimously.

[This meeting is on video.](#)

Richard Freedman, Audit Committee Chair

Sal Gabriele, Member

cc: Mayor David Martin
Michael Handler, Director of Administration
Kathryn Emmett, Director of Legal Affairs
Lou Casolo, City Engineer
Randall Skigen, President, Board of Representatives
Jay Fountain, Director of OPM

David Yanik, Controller
Ernie Orgera, Director of Operations
Karen Vitali, Assistant Controller
Erik Larson, City Purchasing Agent
Donna Loglisci, City and Town Clerk

DRAFT