

**KERR-TAR REGIONAL COUNCIL OF GOVERNMENTS**  
**Executive Committee**  
**January 28, 2016**

**MEMBERS PRESENT:**

John Alston  
Jimmy Clayton  
Sidney Dunston  
Tommy Hester  
Linda Jordon  
Joe Shearon  
Danny Wright

Quon Bridges  
Henry Daniel  
Walter Gardner  
Zelodis Jay  
Barry Richardson  
David Smith

**COG STAFF PRESENT:**

Diane Cox  
William Hoyle  
Gina Parham

**OTHERS:**

Jim Wrenn  
Eddie Burke - CPA  
Jessica Simmons - CPA

**Call to Order**

Chairman Tommy Hester called the meeting to order and asked Diane to begin with first Agenda item.

Diane advised that Eddie Burke and Jessica Simmons are with us this evening to present the 2015 Audi.

Eddie advised that this was a very Good audit. He further stated their role in order to complete this audit. He shared an overview of the audit process with the Executive Committee and highlights of his presentation are included below:

- Role requires auditors to perform the audit, express an opinion and communicate said audit to Board and required parties.
- Audit produced an unmodified opinion on Financial Statements, Yellow Book, Federal Single Audit and State Single Audit. (Unmodified means Clean Opinion)
- No significant deficiencies were noted.
- No findings within single audit
- Implementation of GASB68 and GASB 71 complete
- No findings on State or Federal Grants
- Overall Internal Controls are good.
- One observation – change passwords more frequently
- Good job of segregation of duties with limited size of organization
- Continue outside review of financial and signing of checks
- Two big things for new reporting of GASB68 forthcoming
  - Asset - Pension Assets
  - Deferred in flow – out flow
  - Report on proportional funding of retirement accounts
- Reviewed Significant Transaction Cycles, Journal Entries, and IT Controls

- Discussed Significant Audit Areas – Financial Statements – Assets-Liabilities-Other Areas
- Reviewed General Fund Expenses and Revenues as well Cash Investments and Total Net Position
- Suggested that COG should keep receivables balance low.

Chairman Hester thanked Eddie Burke for the presentation and noted the hard work of Finance Chairman, Danny Wright and Executive Director, Diane Cox.

Danny Wright stated that the Fund Balance has increased since June 30, 2015.

Diane Cox commended the efforts of staff member, Donna Lee for her work on the audit and stated it could not have been done without her.

**COG Audit**  
**Motion # 1**

Motion was made by Danny Wright to approve the audit as presented and present to COG Board. Motion was seconded by Sidney Dunston. Motion carried unanimously.

**New Staff Position**

Diane asked the Board to consider approval of a new position at the COG. This position would be advertised as a Workforce Development Fiscal Assistant and Program Monitor. Workforce Development Director, Vincent Gilreath has asked for this position and advised that all funding is available through Workforce Federal Funding. Position would be advertised and the person would need at least an Associates Degree in Accounting. Beginning salary range would be \$33,000-\$35,000. Candidates would be interviewed in house. Position would also cross train with Accounts Payable staff.

**New Staff Position**  
**Motion # 2**

Barry Richardson made a motion to approve the new position as outlined by Diane Cox. Motion was seconded by David Smith and carried unanimously.

There being no further business or comments the meeting was adjourned.

Respectfully submitted,



Patricia S. Cox, Executive Director  
Secretary to the Board of Directors