I. Call to Order and Roll Call

Chair Candace Wiest called the meeting to order at 1:05 p.m.

The meeting was noticed and properly posted. Chair Candace Wiest requested that Sarah Knaperek call the roll. A quorum was present.

Committee Members Present

Candace Wiest, Chair

Via Conference Line

Victor Smith

Committee Members Absent

Richard Adkerson

ACA Staff Present

Wayne Holder, CFO
Dena Dotson, Finance Manager
Sarah Knaperek, Executive Assistant

Clifton Larson Allen, LLP Members Present
II. Welcome Remarks from Chair

Chair Candace Wiest welcomed all members.

III. Presentation by Clifton Larson Allen, LLP

Ron Stearns and Irma Ashworth presented to the Audit Committee findings on the External Audit which were; no material findings found during the audit, Organization is very healthy as evidenced by the Balance Sheet presented, and no matters were identified during the audit that would require a further discussion with the Audit Committee.

- External Audit Report

Chair Candace Wiest moved to approve the External Audit Report, Victor Smith seconded. Motion approved as written.

IV. Approval of Minutes of May 16, 2012 Meeting

Chair Candace Wiest moved to approve the minutes of the May 16, 2012 Audit Committee meeting, Victor Smith seconded. Motion was approved.

V. Staff Report

Wayne Holder reported on the Federal Audit results which no material findings were found as evidenced from the letter received by the Department of Economic Security (DES).

VI. Adjournment

Chair Candace Wiest moved to adjourn the meeting, Victor Smith seconded. Motion approved.

The Committee adjourned at 1:23 p.m.