



Arizona Commerce Authority Audit Committee Minutes

PUBLIC MEETING MINUTES

Arizona Commerce Authority
333 North Central Avenue, Suite 1900
Phoenix, Arizona 85004

Wednesday, May 16, 2012

Minutes

I. Call to Order and Roll Call

Chair Candace Wiest called the meeting to order at 3:04p.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
Kristy Hellmer, Communications Director

II. Welcome Remarks from Chair

Chair Candace Wiest welcomed all members. She expressed that the Audit Charter was approved by the Governor.

III. Approval of Minutes of January 26, 2012 Meeting

Chair Candace Wiest moved to approve the minutes of the January 26, 2012 Audit Committee meeting, Victor Smith seconded. Motion was approved.

IV. Staff Report

- a. Candace Wiest reviewed the draft results of Clifton Larson Allen, LLP Heath Check. She recommended that letter be given to the Board when they meet on May 18th.
- b. Candace Wiest reviewed draft results of KPMG, LLP Internal audit. She reported that all findings were really good and reviewed the scope of the letter.
- c. Wayne Holder reviewed ACA financials for the quarter ending March 31, 2012.

V. Adjournment

Victor Smith made mention of the good work to Wayne Holder and the ACA team.

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

The Committee adjourned at 3:35p.m.