

MINUTES
LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT
BOARD OF TRUSTEES' FINANCE AND AUDIT COMMITTEE MEETING
LAS VEGAS, NEVADA
November 9, 2017
(approved February 8, 2018)

The Board of Trustees' Finance and Audit Committee of the Las Vegas-Clark County Library District met in regular session in the Clark County Library, Las Vegas, Nevada, at 6:00 p.m., Thursday, November 9, 2017.

Present: Committee: F. Ortiz, Chair
S. Moulton
K. Benavidez
R. Ence

Board: S. Bilbray-Axelrod
J. Melendrez
M. Francis Drake
E. Foyt

Counsel: G. Welt

Absent: R. Wadley-Munier
Y. Yturralde

Staff: Dr. Ronald R. Heezen, Executive Director
Fred James, Deputy Director/CFO
Numerous Staff

Guests: Martha Ford, Piercy Bowler Taylor & Kern

F. Ortiz, Committee Chair, called the meeting to order at 6:00 p.m.

Roll Call (Item I.) All members listed above represent a quorum. Trustee Melendrez attended via telephone. Trustees Yturralde and Wadley-Munier had excused absences.

Public Comment (Item II.) None.

Agenda (Item III.) Trustee Benavidez moved to approve the Agenda as proposed. There was no opposition and the motion carried.

Discussion and possible Committee action regarding a recommendation to accept the Fiscal Year 2016-2017 Audit Report and recommend approval of the Fiscal Year 2016-2017 Audit Report at the Board of Trustees' meeting on November 9, 2017. (Item IV.A.) Deputy Director/CFO Fred James introduced Martha Ford, representing Piercy Bowler Taylor & Kern (PBTk), the District's auditors to discuss the Fiscal Year 2016-2017 Audit Report.

Ms. Ford reported that PBTk has completed their annual audit of the District for the year ending June 30, 2017 and have issued their Audit Opinion which is included in the Financial Report document and their report on the District's internal controls. PBTk has also issued their Required Communications Letter.

Trustee Moulton asked about a statement on page 37 of the Annual Financial Report about the Las Vegas-Clark County Library Foundation, Inc. (Foundation) being included in the District's annual financial statements as a component unit going forward. Trustee Benevidez, as a Foundation Board member, said that the Foundation does have an annual audit. Mr. James said that the Foundation has always had an audit since it was created in its current form. In addition to the Foundation's financial statements being included, James said that each QUALICB that the Foundation sets up, for East Las Vegas and Mesquite,

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would include their financial statements as well. Moulton said that gave her a level of comfort and wanted that information on the record.

Trustee Ortiz asked Ms. Ford to confirm that the audit and documentation meets all the requirements of NRS and the needs of the District. Ford confirmed. Ortiz then asked Mr. James whether there were any outstanding items. James said there were no outstanding items.

Ms. Ford thanked Mr. James and his team for their hard work and having everything ready for her staff when they arrived. Trustee Ortiz thanked Ford for her work. Executive Director Dr. Heezen stated that it was a pleasure to work with the PBTK team and appreciated their transparency.

Trustee Benavidez moved to accept the Fiscal Year 2016-2017 Audit Report and recommend approval of the Fiscal Year 2016-2017 Audit as presented by the auditors at the Board of Trustees' meeting on November 9, 2017. There was no opposition and the motion carried.

**Public Comment
(Item V.)**

None.

**Adjournment
(Item VI.)**

Chair Ortiz adjourned the meeting at 6:09 p.m.

Respectfully submitted,

Felipe Ortiz, Committee Chair