

PORT OF TACOMA - AUDIT COMMITTEE
SEPTEMBER 19, 2017
FABULICH CENTER, ROOM 104
3600 PORT OF TACOMA ROAD, FIFE, WA

PORT OF TACOMA AUDIT COMMITTEE PRESENT:

1. Don Johnson, Audit Committee Chair
2. Connie Bacon, Audit Committee Member

STAFF PRESENT:

1. Kurt Beckett, Deputy CEO
2. Erin Galeno, CFAO
3. Carolyn Lake, Legal Counsel
4. Darren Arakaki, Director, Accounting
5. Leilani Berinobis, Executive Assistant

12:00 NOON - AUDIT COMMITTEE MEETING

1. CALL TO ORDER:

- A. Commissioner Johnson called the meeting to order at 12:01 pm.

2. CONSENT AGENDA:

- A. Minutes of March 28, 2017:

Motion was made by Commissioner Bacon, seconded by Commissioner Johnson:

“Approve The Port of Tacoma Audit Committee minutes of March 28, 2017.”

VOTE: MOTION CARRIED 2-0

3. PUBLIC COMMENT: None.

4. GENERAL BUSINESS:

A. Implementation of Internal Controls Recommended by the Financial Auditors:

1. One internal control deficiency was identified by external auditors, RSM, in the 2016 Financial Audit. There was no impact on the financial statements.
2. To address this deficiency, staff has implemented additional process controls, which were discussed.

B. State Auditor’s Office: 2016 Single Audit (Grants) Exit Briefing:

1. Presentation began with the introduction of what services the State Auditor’s Office (SAO) provides.
2. SAO has to report on the internal control deficiency identified by the external auditors, RSM.
3. The Port of Tacoma received over \$750,000.00 in federal funding in 2016, which is the threshold of which a Federal single audit is required. The SAO office chose the National Clean Diesel Emissions Reduction Program to audit. No issues were discovered.

C. State Auditor’s Office: 2017 Accountability and Compliance Audit: Entrance Briefing:

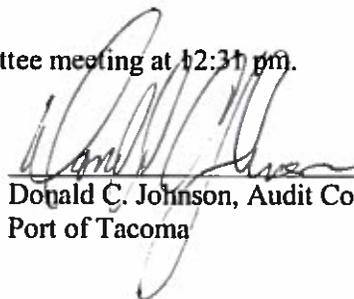
1. Accountability Audit to be completed in December.
2. SAO gave staff a list of areas where they will be looking during the accountability audit.
3. Reports to be published on their website.

5. COMMISSIONER COMMENT:

Brief comments were made by the Commissioners. Commissioner Johnson would like a compliance audit discussion to take place at the next audit committee.

6. ADJOURNMENT:

Commissioner Johnson adjourned the Audit Committee meeting at 12:31 pm.



Donald C. Johnson, Audit Committee Chair
Port of Tacoma

ATTEST:



Constance T. Bacon, Audit Committee Member
Port of Tacoma



Leilani Berinobis, Acting Clerk of the Port
Port of Tacoma