

Minutes
Auditing Committee
August 7, 2013 – 3:00 PM
Steamboat Landing Room
City Hall, Sanford, Florida

Members Present

Jeff Triplett, Mayor
Cynthia Lindsay, Director of Finance
Bill Elliott

Others Present

Nicole Osburn, Administrative Specialist

Mayor Jeff Triplett called the meeting to order at 2:58 PM.

Approval of Minutes

Motion was made by Cynthia Lindsay, and seconded by Bill Elliott to approve the minutes of the August 7, 2013 meeting. Motion was carried.

Discussion/approval of audit contract

The Mayor informed the Committee that he was able to negotiate the audit contract with Moore Stephens Lovelace in the amount of \$70,000 for a 5 year period with a 2.5% annual increase. Ms. Lindsay informed the Committee that the City's savings would be just under \$10,000. The Mayor along with the Committee are all pleased with the amount of the contract.

Mr. Elliott asked if the Committee needs to discuss the ranking process with the bidders. The Mayor stated that explaining the process is necessary only if the bidders request that information.

Mr. Elliott asked if the Commission has to review the entire process. Ms. Lindsay explained that the contract would be presented to the Commission at a regular meeting explaining the actions of the Committee.

Mr. Elliott made a motion for Moore Stephens Lovelace to be extended the opportunity to extend their relationship with the City on the proposed document as negotiated with the Mayor. Ms. Lindsay seconded the motion. The contract was approved unanimously.

Other Discussion

N/A

Public Comment

N/A

Adjournment

There being no further business, the meeting adjourned at 3:13 PM.