

COMMITTEE NOTES

Finance & Audit Committee Meeting Kansas City Public Library Board of Trustees August 25, 2015

The Finance and Audit Committee of the Board of Trustees of the Kansas City Public Library, pursuant to official notification, met Tuesday, August 25, 2015 at 4:00 p.m. at the Central Library, 14 West 10th Street, Kansas City, Missouri.

MEMBERS PRESENT: David Mayta (Chair)
Olivia Dorsey
Jonathan Kemper (ex officio)

MEMBERS ABSENT: Claudia Oñate Greim

OTHER TRUSTEES PRESENT:
Leon Dixon
Rose Marie Bell

STAFF PRESENT: Crosby Kemper III, Chief Executive
Lillie Brack, Director of Central Library
Melissa Carle, Library Systems and Service Program Manager
Elizabeth Eddings, Administrative Officer
Kathleen Hinton, Finance Manager
Joel Jones, Deputy Director of Library Services
Cheptoo Kositany-Buckner, Deputy Director of Strategic Initiatives
Eli Paul, Special Collections Manager
Debbie Siragusa, Deputy Director of Administration / Chief Financial Officer
Karen Weitzel, Director of Human Resources
Heather Zoellner, Executive Assistant / Manager of Executive Services

OTHERS PRESENT: Jacob Holman, BKD Senior Manager
Tondee Lutterman, BKD Partner

Mayta called the meeting to order at 4:00 p.m.

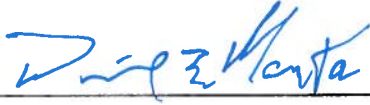
Siragusa introduced Jacob Holman and Tondee Lutterman of BKD, LLP to discuss the scope and results of the Comprehensive Annual Financial Report (CAFR) for fiscal year 2014 - 2015.

Holman noted that BKD is prepared to issue a clean, unmodified opinion on the financial statements pending the completion of the final audit of the retirement system information related to the implementation of Governmental Accounting Standards Board ("GASB") Statement No. 68, *Accounting and Financial Reporting for Pensions*. Holman explained the Library's adoption of GASB 68 and the resulting change in the Library's net position.

Holman noted that the evaluation of the Library's internal controls did not identify any significant deficiencies and commended finance staff on the timely and accurate completion of required yearend accounting processes.

Dorsey arrived 4:05 p.m.

The meeting adjourned at 4:24 p.m.



Finance & Audit Committee



Date