

## Audit Committee Meeting October 12<sup>th</sup> @ 3:00 PM

### Agenda:

(Note: This meeting is intended to give members of the Committee an opportunity to learn about some of the nuances of the work of the Audit Committee and to raise issues on which they believe the Committee and/or the Auditors should focus. The agenda is full, and we may need to schedule another meeting to complete the items on it prior to the regular meeting of the Committee to review the draft audit of the financial statements)

3:00

Approve Minutes of the September 23 meeting

3:05

Continuation of the discussion of items on the agenda of the September 23 meeting:

(a) Discussion with Powers & Sullivan on the scope of the audit, including – (i) assumptions in the financial statements, (ii) the role of the Management Letter in the consideration of internal controls, and (iii) Discussion of areas of Committee members' concerns, including areas on which the Committee would like the auditor to focus and areas on which the Committee recommends examination by Town staff, the Advisory Committee, outside consultants, or the Town's financial advisor (25 minutes)

(b) Discussion of the BCF grant and possible recommendations (20 minutes)

(c) Informational presentation and discussion of the FY 2022 – 2026 Long Range Financial Plan (Five-Year Plan)\* and questions from the Committee (10 minutes)

4:00

Discussion of an Audit Committee Policy on auditor partner rotation (15 minutes)

4:15

Fix the date of next the meeting

\* The presentation of the FY2022 – 2026 Long Range Financial Plan presented to the Select Board last year can be found here: <https://stories.opengov.com/brooklinema/published/KGO3tD6kr>

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