



**TOWN OF BROOKLINE**  
**AUDIT COMMITTEE**  
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AUDIT COMMITTEE

The Audit Committee meeting was called to order on Tuesday April 4, 2023 at 2:00 PM. The meeting was conducted remotely thru Zoom.

Present were Paul Healy, Chair, Bernard Greene, Lee Sewyn, Mariah Nobrega, Alok Somani and Steve Herscovici. Also in attendance were ex officio members Michael DiPietro, Comptroller, Melissa Goff, Deputy Town Administrator, Lincoln Heineman, and Jim Powers, Partner, with Powers & Sullivan, LLC, the Town's CPA firm.

Minutes:

Meeting was called to order by chair Healy at 2:00 P.M.

Minutes of March 27, 2023 were approved by roll call vote unanimously.

Jim Powers noted that after follow-up with Mrs. Nobrega from the last meeting, the management letter comment on Scholarships was fully resolved and the comment on Student Activities was updated.

Next was a discussion regarding a draft policy proposal from Mrs. Nobrega on rotation of the audit firm and partner. Mr. Sewyn noted the committee has already agreed to rotate the audit partner every 5 years, so that portion has already been implemented.

General discussion around rotation of audit firms every 10 years. Question was around if this would be discretionary or mandatory. Mr. Greene asked what was the issue the committee was trying to solve. If there was not an issue with the current firm why change just for the sake of change. Not many firms that do work in the government audit area. Some mentioned it is good to have different firms after some length of time so no party gets too comfortable or complacent.

Also discussion around scope of audit around ratios for various financial measures. These are not part of an audit engagement but could be a separate agreement with the firm or more appropriate with the Town's financial advisors who assist with bond issuances. They are not required as part of GASB or GAAP reporting.

General sense of the committee was more inclined to be closer to the proposed Town Meeting Article 12 of audit rotation that is discretionary for firm change every 10 year.

Mr. Greene recommended a change to the proposed Town Meeting article from the words “restrictions” to “conditions”.

The committee will schedule another meeting shortly to conduct a public hearing on the proposed Town Meeting Article 12 – Audit Firm/Partner Rotation.

The draft gift/grants policy was decided to be forwarded by Chair Healy to Town Counsel for review.

The meeting adjourned at 3:00 P.M.