

**DRAFT MINUTES
SPECIAL MEETING
AUDIT COMMITTEE**

MAY 25, 2011

Committee Members Present: Council Members Diane Hofstede, Sandy Colvin Roy; Minneapolis Park & Recreation Board Representative Mark Oyaas; Citizen Members Darrell Ellsworth and Stephanie Woodruff (Quorum 4)
Committee Members Absent: Council Member Betsy Hodges

Chair Hofstede called the meeting to order at 9:36 a.m. in Room 317, City Hall, a quorum being present.

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Magdy Mossaad, Internal Auditor, introduced Internal Audit Department intern Lauren Heir, a student at the University of Minnesota/Carlson School of Management, majoring in accounting.

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- 1. Timekeeping System Pre-Implementation Review:**
 - a) Review Internal Audit Report;**
 - b) Direct staff to publish the report.**

Magdy Mossaad reviewed report and highlighted the recommendations contained in the PowerPoint presentation.

Otto Doll, with Business Information Services (BIS) administration, addressed the management action plans.

- 2. Procurement Process Review:**
 - a) Review Internal Audit Report;**
 - b) Direct staff to publish the report.**

Magdy Mossaad reviewed the procurement process.

Kevin Carpenter, newly appointed CFO for the City of Minneapolis, addressed the issue of tracking the procurement process.

Colvin Roy moved to direct staff to publish each of the audit reports.
Adopted upon a voice vote.
Absent - Hodges.

Hofstede announced the Audit Committee member training session would be held on June 24, 2011 from 9:30 a.m. - 2:00 p.m. at a location yet to be determined.

Hofstede moved to adjourn at 10:27 a.m.
Adopted upon a voice vote.
Absent - Hodges.

Submitted by: Irene M. Kasper, Council Committee Coordinator/City Clerk's Office

