

**Joint Finance Committee  
Meeting Minutes  
Thursday, November 29, 2012**

**Attendees:** Chairman Anton, Councilor Coyne (absent), Council Duson, Councilor Mavodones, School Board Members: Jaimey Caron, Manny Chaulk, Mike Wilson, Mark Rees, Ellen Sanborn, Suzanne Knight, Cathy Ricker.

**Chair Anton opened up the meeting. – called to order**

**1. Approve minutes from October 25, 2012 meeting.**

Motion made by Councilor Mavodones to approve minutes from October 25, 2012 meeting, seconded by Councilor Duson. Motion passed 3-0.

**2. Presentation of FY12 Audit Results**

Chair Anton turned meeting over to Sanborn who introduced Kathy Tyson and Hank Farrah from Runyon Kersteen & Ouellette. Ms. Tyson explained that they come to the Finance Committee on an annual basis to present the Comprehensive Annual Financial Report, A-133, MAAP and Jetport PFC (passenger facility charges) report along with the management letter. Ms. Tyson explained that these reports are being presented earlier than normal and are not usually completed until January. She said that speaks to the staff in the Finance Department to be able to turn this around so quickly. Mr. Farrah explained the A-133 and he states it was a clean report.

Discussion was held on the auditors findings and management's responses.

Councilor Duson thanked the auditors and wants to get projected dates and follow up of when these findings are done.

Chair Anton recommended the CAFR go to council as a communication along with a memo addressing status of Fund Balance Policy and outstanding debt.

Meeting adjourned.