

**BROCKTON AREA TRANSIT AUTHORITY
AUDIT AND FINANCE COMMITTEE MEETING AGENDA**

Revised – Time Change

12:00 pm, Thursday, October 20, 2016

155 Court Street, Brockton

1. **Welcome** *Chairman FH*
2. **Public Comments** *Chairman FH*
3. **Minutes – May 26, 2016** *Chairman FH*
4. **Presentation of FY2016 Audit** *Chairman FH
Brock Romano, KPMG LLP*
5. **Adjourn**

Note: Invitees are respectfully requested to limit their comments to three minutes understanding the work before the Advisory Board and out of respect for others who may desire to offer comments.

**MINUTES OF THE BAT ADVISORY BOARD
AUDIT AND FINANCE COMMITTEE**

October 20, 2016

In Attendance:

Frank Lynam, Town of Whitman
Beverly Harris, Town of Stoughton
Reinald G. Ledoux, Jr., Administrator
Michael Dutton, Town of Bridgewater
Eldon Moreira, Town of West Bridgewater
Richard Downs, AFL-CIO Member
Cathie Clabish, Rider Member
Brock Romano, KPMG
Linda Sacchetti, CFO
Kelly Forrester, PMO

The meeting was called to order by Mr. Lynam at 12:20 pm for the purpose of discussing business brought before the Audit and Finance Committee in accordance with the agenda presented and the notice sent out on October 18, 2016.

Mr. Lynam welcomed the group. He asked if anyone from the public would like to make a comment at this time, there were no public comments. Minutes from the meeting of May 26, 2016 were presented. Ms. Harris made a motion to accept the minutes and Mr. Lynam seconded. There was no further discussion and the motion was unanimously passed.

Mr. Ledoux introduced Brock Romano of KPMG. Mr. Romano gave the committee and Board members a presentation of the audited financial statements. Mr. Romano stated that KPMG considered this a "clean audit", meaning that the 2016 financial statements are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles. Mr. Romano asked if anyone had any questions on the 2016 Audit. There were none.

Mr. Romano then went on to discuss the OMB Uniform Guidance (formerly called A-133) Audit. He stated that this audit is not complete yet. Mr. Dutton asked does KPMG have access to the contractors as well. Mr. Romano answered that yes, they do spend time at each location.

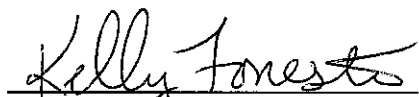
Mr. Dutton then asked how much of the A-133 is set by the federal government. Mr. Romano answered that it is mostly a compliance audit that is required by the federal government. Once this is complete, it will be filed directly to the federal government.

Mr. Ledoux asked when this audit is expected to be completed. Mr. Romano responded that KPMG was working on wrapping up the audit now, and that it should be complete by November 1st. He went on to explain that there has never been any instances of non-compliance of BAT in the past and it is not expected to have any issues with this year's report.

Motion was made by Mr. Lynam to receive and accept the draft audit. Ms. Harris seconded the motion. There were no objections.

There being no old or new business to bring before the Committee, Mr. Lynam made the motion to adjourn the Audit and Finance Committee meeting and the motion was seconded by Ms. Harris. Meeting adjourned.

Respectfully submitted,

A handwritten signature in cursive script that reads "Kelly Forrester". The signature is written in black ink and is positioned above a horizontal line.

Kelly Forrester

Project Manager for Operations