

STAFF REPORT

IN CONSIDERATION OF RESOLUTION No. 18-4904 FOR THE PURPOSE OF CONFIRMING THE REAPPOINTMENT OF TWO MEMBERS AND THE APPOINTMENT OF A NEW MEMBER TO THE METRO AUDIT COMMITTEE

Date: September 18, 2018

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BACKGROUND

The Audit Committee assists the Metro Council in reviewing accounting policies and reporting practices as they relate to the Metro's Comprehensive Annual Financial Report. The Committee provides independent review and oversight of the government's financial reporting processes, internal controls, and independent auditors.

The existing and prospective members listed in Exhibit A serve in a voting capacity.

ANALYSIS/INFORMATION

1. **Known Opposition:** none

2. **Legal Antecedents:**

Metro Code Chapter 2.19, "Metro Advisory Committees," provides generally applicable rules for the creation of committees providing advice to the Metro Council and appointment of members to such committees.

Metro Ordinance 10-1233 for the Purpose of Establishing an Audit Committee and Amending Metro Code Section 2.15.080 External Audits and Adding a New Metro Code Section 2.19.250 Audit Committee.

3. **Anticipated Effects:**

By approving Resolution No. 18-4904, the Metro Council will reappoint two members and appoint one new member to the Audit Committee.

4. **Budget Impacts:** None

RECOMMENDED ACTION

The Council President recommends adoption of Resolution No. 18-4904.