

**MINUTES**  
**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY**  
**AUDIT REVIEW COMMITTEE MEETING**  
*Telephonic*  
**SDHDA Conference Room**  
**June 28, 2017 – 10:00 A.M.**

**Committee Members Present:** David Pummel, Chairman  
Brent Dykstra, Vice-Chair (joined at 10:05 A.M.)  
Bill Hansen, Treasurer

**Staff Present:** Mark Lauseng, Executive Director & Secretary  
Todd Hight, Director of Finance & Assistant Treasurer  
Sheila Ricketts, Marketing/Executive Assistant

**Guests Present:** Holly Engelhart, CPA, Partner, Eide Bailly, LLP (via telephone)  
Bob Mercer, Press

**I. CALL TO ORDER**

The meeting was called to order at 10:01 A.M.

**II. APPROVAL OF AGENDA**

It was moved by Commissioner Hansen and seconded by Chairman Pummel that the Agenda be adopted as presented, but reserving the right to make changes during the meeting. The motion carried unanimously.

**III. APPROVAL OF MINUTES**

It was moved by Commissioner Hansen and seconded by Commissioner Pummel that the Minutes of the Audit Review Committee Meeting dated October 11, 2017 be adopted as presented. The motion carried unanimously.

**IV. OLD BUSINESS**

There was no old business.

**V. NEW BUSINESS**

Holly Engelhart, Eide Bailly, LLP, discussed with the Fraud Risk Assessment. It is the policy of the Authority that certain rules and regulations regarding employee behavior are necessary for efficient business operations and for the benefit and safety of all employees. Conduct that interferes with operations, discredits the Authority, or is offensive to customers or coworkers will not be tolerated. Employees are expected at all times to conduct themselves in a positive manner in order to promote the best interests of the

Authority. Any suspicious, unethical, or illegal conduct should be reported to one of the Directors or to the Chairman of the Board. Holly also explained that the GASB Update. It was noted there will be a financial audit the week of September 11<sup>th</sup>.

**VI. ADJOURNMENT**

It was moved by Commissioner Dykstra and seconded by Commissioner Hansen that the meeting adjourn. The meeting adjourned at 10:35 A.M.

Respectfully submitted,

Mark Lauseng  
Secretary