

MINUTES
SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
AUDIT REVIEW COMMITTEE MEETING
Telephonic
SDHDA Conference Room
June 30, 2015 – 10:00 A.M.

Committee Members Present: Lloyd Schipper, Chairman (via telephone)
David Pummel, Vice-Chair (via telephone)
Brent Dykstra, Treasurer (via telephone)

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)

I. CALL TO ORDER

The meeting was called to order at 10:07 A.M.

II. APPROVAL OF AGENDA

It was moved by Commissioner Dykstra and seconded by Commissioner 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 Pummel and seconded by Commissioner Dykstra that the Minutes of the Audit Review Committee Meeting dated October 10, 2014 be adopted as presented. The motion carried unanimously.

IV. OLD BUSINESS

There was no old business.

V. NEW BUSINESS

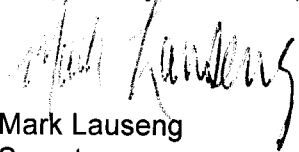
Holly Engelhart, Eide Bailly, LLP, discussed with the Fraud Risk Assessment. It is the policy of the Authority that certain rules and regulations regarding employee behavior are necessary for efficient business operations and for the benefit and safety of all employees. Conduct that interferes with operations, 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. The IT audit was reviewed and noted there will be a financial audit the week of September 15th.

VI. ADJOURNMENT

It was moved by Commissioner Pummel and seconded by Commissioner Dykstra that the meeting adjourn. The meeting adjourned at 10:39 A.M.

Respectfully submitted,



Mark Lauseng
Secretary