



**City of Gladstone  
Audit Committee Meeting (via Zoom)  
18505 Portland Avenue, Gladstone, OR 97027**

**Monday, October 30, 2023, 5:30 pm**

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The City of Gladstone is abiding by guidelines set forth in House Bill 2560, which requires the governing body of the public body, to extent reasonably possible, to make all meetings accessible remotely through technological means and provide opportunity for members of general public to remotely submit oral and written testimony during meetings to extent in-person oral and written testimony is allowed. Therefore, this meeting will be open to the public virtually using the Zoom platform.

Please click the link below to join the webinar:

[https://us06web.zoom.us/j/81080702441?pwd=XaR4NDd2Hzs5pXYWGm\\_w-U2Wm6S4wQ.sjZ\\_E8KDyJ9Fdht](https://us06web.zoom.us/j/81080702441?pwd=XaR4NDd2Hzs5pXYWGm_w-U2Wm6S4wQ.sjZ_E8KDyJ9Fdht)

Passcode: 434513

Or One tap mobile :

+12532158782,,81080702441#,,,,\*434513# US (Tacoma); +13462487799,,81080702441#,,,,\*434513# US (Houston)

Or Telephone:

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+1 253 215 8782 US (Tacoma); +1 346 248 7799 US (Houston)

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## **Introductions**

## **Merina + Company**

### ○ **AUDIT DELIVERABLES**

- Opinions on Basic Financial Statements
- Independent Auditor's Report Required by Oregon State Regulations
- Summary of Revenues and Expenses as required by Minimum Standards
- Management Letter – as applicable
- AU-C 260 Communications
- AU-C 265 Communications – as applicable

○ **AUDIT APPROACH**

- Interim as conducted August 14 – 17, 2023
  - Audit planning
  - Update controls documentation and internal controls testing
  - Risk assessments
  - Develop audit programs and procedures
- Field work (November 27 – 30, 2023)
  - Perform all remaining audit areas not performed during interim
  - Evaluate audit results
  - Conduct an exit conference with City management
- Concluding the audit
  - Review financial statements
  - Complete all of the audit deliverables
  - Presentation to the Audit Committee in January

○ **FRAUD DISCUSSION**

- Overview
- Discussion with Committee
  - Views of the Committee on risks for fraud
  - Any knowledge of actual or alleged fraud
  - Committee's oversight of fraud risks, assessments, controls
  - Nature and extent of communications the Committee desires with regard to fraud
  - Areas of concern or interest for Committee

○ **NEW GASB STATEMENTS/STANDARDS**

- Effective for the City beginning with fiscal year ending June 30, 2023
  - GASB 96 – Subscription-Based Information Technology Arrangements

 **Other Items for Discussion**