



**AUDIT COMMITTEE
OF THE
MISSOURI HOUSING DEVELOPMENT
COMMISSION**

**AT
9:00 A.M. ON WEDNESDAY, SEPTEMBER 13, 2017**

Notice is hereby given that the Audit Committee of the Missouri Housing Development Commission will conduct a meeting at 9:00 a.m. on Wednesday, September 13, 2017, at

**Missouri Housing Development Commission
505 N. 7th Street, 20th Floor, Ste 2000
St. Louis, MO 63101**

The agenda for this meeting is attached to this notice.

The agenda of this meeting includes possible votes to close portions of this meeting pursuant to RSMo §610.021(17) confidential or privileged communications between a public governmental body and its auditor, including all auditor work product, and also pursuant to RSMo §610.021(11) specifications for public bidding, and/or any other applicable provisions of Chapter 610 of the Missouri Revised Statutes as may be declared by the Audit Committee prior to taking a vote to close any agenda item to the public.

The news media may obtain copies of this notice by contacting:

Lynn Sigler
Missouri Housing Development Commission
920 Main, Suite 1400
Kansas City, MO 64015
(816) 759-6822
lsigler@mhdc.com

Missouri Housing Development Commission will make reasonable accommodations for persons with disabilities at the public meeting site. To request an accommodation, please contact Lynn Sigler at (816) 759-6822.



Strength, Dignity, Quality of Life
MISSOURI HOUSING
DEVELOPMENT COMMISSION

AUDIT COMMITTEE MEETING

WEDNESDAY, SEPTEMBER 13, 2017

9:00 A.M.

AGENDA

MISSOURI HOUSING DEVELOPMENT COMMISSION
505 N. 7TH STREET, 20TH FLOOR, STE 2000
ST. LOUIS, MO

Committee Members: **Jeffrey S. Bay**
 Bill Miller

Meeting Agenda

1. Approval of minutes for the June 27, 2017 Audit Committee Meeting
2. * Inquire of the Executive Director and Director of Finance regarding the fiscal health of the Commission
3. * Discuss with the independent auditor the matters required by AICPA Auditing Standards Board AU-C Section 260 *The Auditor's Communication with Those Charged With Governance*, OMB's *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and U.S. Government Accountability Office's *Government Auditing Standards*, including the following:
 - The annual financial statements, related disclosures and management's discussion and analysis.
 - The independent auditor's judgment of Commission accounting policies.
 - The Single Audit of Federal Awards administered by the Commission.
 - Any significant changes required in the audit plan.
 - Any difficulties or disputes with management encountered during the audit.
 - Significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including significant changes in the selection or application of accounting principles.

- Major issues as to the adequacy of Commission internal controls and any special steps adopted in light of material internal control deficiencies.
 - All critical accounting policies and practices used.
 - All alternate treatments of financial information within generally accepted accounting principles discussed with management and ramifications of the use of such treatments.
 - Other material written communications between the independent auditor and management, including the management letter, any significant control deficiencies or material weaknesses, and/or schedule of unadjusted differences (if any) with management's responses.
 - The effects of regulatory or accounting initiatives.
4. * Review with General Counsel legal and regulatory matters that may have, in management's opinion, a material impact on financial statements and compliance with federal, state and local laws and regulations.
 5. Meet in Executive Session with RubinBrown¹
 6. Meet in Executive Session with management:
 - * Review and evaluate the performance of the independent auditor and discuss status of the appointment of the independent auditor.¹
 - Discuss the draft *Request for Qualifications and Proposals for Audit and Accounting Services* for the fiscal year 2018 audit and plans to present the RFP at the next Commission meeting²
 - * Discuss any other matters the Committee or management believes should be discussed privately with the Audit Committee.¹
 7. Other matters which may properly come before the Committee

* - discussion items as outlined by the Audit Committee Charter (Resolution No. 964)

¹ The Audit Committee may vote to close this agenda item to the public pursuant to RSMo §610.021(17) covering confidential or privileged communications between a public governmental body and its auditor, including all auditor work product and/or any other applicable provisions of Chapter 610 of the Missouri Revised Statutes as may be declared by the Audit Committee prior to taking a vote to close this agenda item to the public.

² The Audit Committee may vote to close this agenda item to the public pursuant to RSMo §610.021(11) regarding specifications for competitive bidding, and/or any applicable provisions of chapter 610 of Missouri Revised Statutes as may be declared by the Audit Committee prior to taking a vote to close this agenda item to the public.

