

**MINUTES OF THE
BUDGET STANDING COMMITTEE
OF THE CITY OF LOS ALAMITOS**

SPECIAL MEETING

MONDAY, August 29, 2016 – 7:30 a.m.

1. CALL TO ORDER

The Budget Standing Committee met in Special Session at 7:30 a.m., Monday, August 29, 2016, at City Hall, 3191 Katella Avenue, Mayor Murphy presiding.

2. ROLL CALL

Present: Committee Members: Mayor Murphy
Council Member Edgar

Absent: Committee Members: None

Present: Staff: Bret M. Plumlee, City Manager
Jason Al-Imam, Admin. Services Director
Rich Kikuchi, Lance, Soll & Lunghard

3. DISCUSSION ITEMS

Mayor Murphy opened the item for public comment. There being no one present wishing to speak, Mayor Murphy closed the item for public comment.

- A. Rich Kikuchi, Managing Partner at Lance, Soll & Lunghard, LLP discussed the results from the interim planning phase of the annual financial statement audit.**

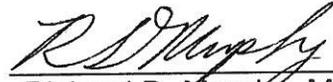
Rich Kikuchi, Managing Partner at Lance, Soll & Lunghard discussed the results from the interim planning phase of the annual financial statement audit, which was conducted in June 2016. Rich Kikuchi provided an overview of the auditor's risk assessment and how that resulted in a tailored audit plan. The Committee requested that the auditors consider in their auditing procedures procurement policies and City Council approval of items that exceed the City Manager's contract authority. In addition, the Committee asked that the auditors look at expense reimbursements. Rich Kikuchi indicated that this would be factored into their risk assessment and the planning of procedures to be performed during the final phase of the audit which will take place in October 2016.

B. Review and Discussion of Grant Revenues and the Management of Grant Funds

Grant revenues and the management of grant funds were discussed with the Committee. The Committee discussed the status of certain grant funded projects along with projects funded by bond proceeds.

4. ADJOURNMENT

The Budget Standing Committee adjourned at 8:35 a.m.



Richard D. Murphy, Mayor

Attest:



Jason Al-Imam, Director
Administrative Services Department