

**Goochland County  
Audit Committee Meeting  
September 5, 2017 @ 11:30 AM  
Administration Building  
1800 Sandy Hook Road, Goochland VA 23063  
Board Conference Room**

The Goochland County Audit Committee meeting was held on September 5th at 11:30 AM in the Board Conference Room. Present were:

District 1 Supervisor Susan Lascolette, Jr., Chairman Audit Committee  
District 5 Supervisor Ken Peterson, Vice Chairman Audit Committee  
District 2 Supervisor Manuel Alvarez  
County Administrator John Budesky  
Director of Financial Services Barbara Horlacher  
Assistant Director of Financial Services Kathleen Smith

Voting members were Ms. Lascolette, Mr. Alvarez, Mr. Peterson, Mr. Budesky, and Mrs. Horlacher.

- I. Ms. Lascolette called the meeting to order. A determination of quorum was made as 5 voting members were present.
- II. Mr. Alvarez moved to approve the minutes to the meeting held on June 6<sup>th</sup>, 2017. Mr. Peterson seconded, and the motion passed on unanimous vote.
- III. The Audit Committee Charter was reviewed. Mr. Peterson moved to approve the Audit Committee Charter, Mr. Alvarez seconded, and the motion passed on unanimous vote.
- IV. The board then began the review of the Financial Policies.
  - Edits were noted and Finance will correct
  - The board discussed different avenues for monitoring grant recipients
  - The board discussed various ideas surrounding budgeting and reservesAfter discussion the board moved to adopt the updated Financial Policies and the motion passed on unanimous vote.
- V. The FY2017 Preliminary Year-End Results were discussed. Mrs. Horlacher answered questions regarding the FY2017 General Fund Year End Reserves. A motion was made, seconded, and the motion to accept the FY2017 Preliminary Year-End Results passed on unanimous vote.
- VI. Upcoming Meeting
  - The next meeting is November 28<sup>th</sup> and will be the CAFR meeting
- VII. Ms. Lascolette adjourned the meeting