

**MINUTES
LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT
FINANCE AND AUDIT COMMITTEE MEETING
LAS VEGAS, NEVADA
FEBRUARY 12, 2004
(Approved March 11, 2004)**

The Finance and Audit Committee of the Board of Trustees of the Las Vegas-Clark County Library District met in the Clark County Library, Las Vegas, Nevada, at 4:30 p.m., Thursday, February 12, 2004.

Present: Board: A. Arthurholtz, Acting Chair
 R. Barlow, Committee Member
 L. Overstreet, Committee Member
 F. Sponer, Committee Member (teleconference)

Absent: T. Wong, Committee Chair

Staff: D. L. Walters, Executive Director
 Numerous Staff

Committee member Overstreet nominated Trustee A. Arthurholtz to serve as Acting Chair. Trustee Arthurholtz called the meeting to order at 4:40 p.m.

Roll call Trustees Overstreet, Arthurholtz, Barlow and Sponer were present at roll call.

Agenda Trustee Overstreet moved to accept the proposed agenda. There was no opposition and the motion carried.

Discussion and evaluation of proposals submitted by certified public accountants to audit the District's financial statements for the fiscal year ending June 30, 2004. Deputy Director/CFO, Fred James informed the Finance and Audit Committee that the District requested proposals from qualified firms of certified public accountants to audit the District's financial statements for the fiscal year ending June 30, 2004. Deputy Director James explained that fifteen proposals were mailed to local firms and the District received four responses.

Discussion and Committee action regarding a Deputy Director James explained the evaluation procedure and that all four firms were technically qualified to provide auditing services. He further explained that the accounting firms of Kafoury, Armstrong & Co. and Piercy, Bowler, Taylor & Kern were ranked one and two respectively, with little difference in their technical skills. Deputy Director James stated that Piercy, Bowler, Taylor & Kerns have provided excellent services in performing the District's audits for the past four years and that they have more staff resources to complete the audit at a lower hourly rate.

Trustee F. Sponer stated that Piercy, Bowler, Taylor & Kern, have done an excellent job and the principal has always been present to discuss the audits with

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**recommendation
to the Board of
Trustees to
designate the
District’s
auditor. (Item
III.A.)**

Trustees.

Trustee R. Barlow disclosed for the record that Piercy, Bowler, Taylor & Kern were sub-contractors for the City of Las Vegas and involved with the campaign of Councilman Lawrence Weekly, but it would not interfere with his vote.

Trustee L. Overstreet moved to recommend to the Board of Trustees that the District contract with Piercy, Bowler, Taylor & Kern to provide auditing services for the fiscal year ending June 30, 2004, in the amount of \$22,220. There being no opposition, the motion carried.

Public Comment

None

Trustee Overstreet moved to adjourn the meeting at 5:45 p.m. There was no opposition and the motion carried.

Respectfully submitted,

A. Arthurholtz, Acting Chair