

**MINUTES**  
**LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT**  
**BOARD OF TRUSTEES' FINANCE AND AUDIT COMMITTEE MEETING**  
**LAS VEGAS, NEVADA**  
**November 2, 2009**  
**(approved January 14, 2010)**

The Board of Trustees' Finance and Audit Committee of the Las Vegas-Clark County Library District met in regular session in the Las Vegas Library, Las Vegas, Nevada, at 11:30 a.m., Monday, November 2, 2009.

**Present:** Committee: V. Davis-Hoggard, Chair A. Aguirre (via telephone)  
K. Benavidez K. Crear  
R. Ence  
F. Barron, Board Chair (ex-officio)

Counsel: G. Welt

Absent:

Staff: Jeanne Goodrich, Executive Director  
Fred James, Deputy Director, C.F.O.  
Numerous staff

Guests: Martha Ford, Piercy Bowler Taylor & Kern  
Richard Bowler, Piercy Bowler Taylor & Kern

V. Davis-Hoggard, Committee Chair, called the meeting to order at 11:34 a.m.

**Roll Call (Item I.)** All members listed above represent a quorum. Trustee Aguirre called in at 11:36 a.m. and Trustee Barron arrived at 11:36 a.m.

**Agenda (Item II.)** Trustee Benavidez moved to approve the Agenda as proposed. There was no opposition and the motion carried. Trustees Aguirre and Barron arrived at this point in the meeting.

**Discussion and possible committee action regarding a recommendation to accept the 2008-2009 Audit Report and recommend adoption of the Fiscal year 2008-2009 Audit at the Board of Trustees' meeting on November 12, 2009. (Item III.)**

Deputy Director, C.F.O. Fred James introduced Martha Ford and Richard Bowler of Piercy Bowler Taylor & Kern, the District's auditors.

Mr. James briefly reviewed the audit process and the documents provided to Trustees.

Trustee Barron asked for an explanation of the significant audit adjustments listed on page 2, paragraph 2, of the draft "Required Communications" letter to the Committee and Board of Trustees. Ms. Ford explained that the adjustments were immaterial and had to do with the recording of revenue on certain District investments. Ford explained that interest earned prior to June 30, 2008 and June 30, 2009 was recognized in the following month, which was the first month of the next fiscal year, when the revenue was actually received. It was simply a timing issue. Mr. James added that his office will make sure the accrual is done in the correct year, to avoid the issue in future years.

Ms. Ford advised Trustees that, under NRS, she is required to advise them that the FY 2008-2009 Audit has been completed and that the firm will be issuing an unqualified opinion with no reportable items that

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would be required to go into the record. She thanked Mr. James and his staff for their efficient assistance throughout the audit, which made for a very smooth process.

Mr. James congratulated his staff, especially Assistant Finance Director Floresto Cabias and Administrative Assistant Nanci Adams, for their hard work. He noted that he believes the current staff is ready to go to the next level and work with an increasing level of sophistication that will be required in future years.

Committee Chair Davis-Hoggard and Trustees Ence and Barron commended the Business Office staff, especially in the use of internal controls in an area that is so crucial to the operation of the District. Ms. Ford noted that Mr. James and his staff are always working to improve procedures, noting the great improvement since her firm's first audit a number of years ago.

Executive Director Goodrich said that it was a delight to work with such professional staff and credited the cross-training provided to the Business Office staff. Goodrich noted that a clean audit is a good position to be in and hopes to maintain it as a clean audit is a great credit to staff and Trustees.

Trustee Benavidez moved to accept the 2008-2009 Audit Report and recommend adoption of the Fiscal Year 2008-2009 Audit as presented by the auditors at the Board of Trustees meeting on November 12, 2009. There was no opposition and the motion carried.

**Public Comment**  
**(Item IV.)**

None.

**Adjournment**  
**(Item V.)**

Committee Chair Davis-Hoggard adjourned the meeting at 11:47 a.m.

Respectfully submitted,

Verlia Davis-Hoggard, Committee Chair