



## DAVIS COUNTY AUDIT COMMITTEE MEETING MINUTES BOARD OF DAVIS COUNTY COMMISSIONERS

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The Davis County Audit Committee met in room 201A of the Davis County Administration Building located at 61 S Main Street, Farmington, UT 84025 on Monday, August 5, 2019, at 3:00 PM. Notice of this meeting was given under the requirements of Utah Code Annotated §52-4-202.

Davis County Audit Committee present: Commissioner Stevenson; Commissioner Elliott, Commissioner Kamalu, and Tracy Probert. Excused: John Nixon

Davis County staff present were: Curtis Koch, Clerk/Auditor; Neal Geddes, Chief Deputy Civil Attorney; Doug Stone, Lead Reporting Auditor and Janet Hanson, Commission Office. At 3:30 pm Blake Woodall, Internal Auditor, joined the meeting.

Public present: Michael Ulrich, Ulrich & Associates, PC, CPAs

Agenda as posted:

AGENDA:

1. 2018 Comprehensive Annual Financial Report of Davis County –  
Mike Ulrich, Ulrich & Associates, PC, CPA
2. Meeting Minutes: June 3, 2019
3. Next meeting: October 7, 2019, 3:00 PM

CLOSED SESSION

Motion to adjourn to closed session, if necessary, for reasons permitted under UCA 52-4-205.

RECONVENE

Action taken, if any, regarding matters discussed in closed session.

**Disclaimer:**

The meeting was an open dialogue. Critical points in the discussion have only been briefly summarized. The reader may refer to the audio recording and the publicly distributed materials for further clarification of content. Timestamps have been noted in the minutes to aid in locating points of discussion in the audio recording.

All documents from this meeting are on file in the Davis County (DC) Commission Office.

The meeting commenced at 3:00 PM

**2018 Comprehensive Annual Financial Report of Davis County (aka CAFR) (minute 00:50)**

(Attachment A1) - Michael Ulrich, Ulrich & Associates, PC, CPA

The 2018 independent audit was performed by Ulrich & Associates, PC, CPA. In the 2018 CAFR, Michael Ulrich called attention to page 4, of a brief overview from Curtis Koch, Davis County Clerk/Auditor, and page 16, the Independent Auditor's Report from Ulrich & Associates, PC, CPA. He explained the 1<sup>st</sup> presentation of the CAFR is a government-wide presentation which shows assets, liabilities, etc. The 2<sup>nd</sup> presentation of the CAFR is the budgeted balance or a fund balance which is more detailed. He then explained how the CAFR is formatted and reviewed the CAFR in thorough detail with discussion.

The Statement of Net Position (page 32-33) indicated that Davis County has: \$246 million in assets; roughly \$105 million in liabilities for a net position in governmental activities of just under \$150 million. This takes into account all of the roads, etc., which are difficult to determine their value. It was reported that all funds were positive.

Doug Stone excused himself (minute 42:50).

Michael Ulrich provided a letter (Attachment A2) to the Committee, which included "Compliance with State Laws" and "Financial Reporting." Capital lease obligations had come to the Clerk/Auditor's attention, to which Ulrich & Associates recommended the County review procedures to make sure all debt agreements are properly included in the financial statements.

For the record (minute 50:55), Commissioner Stevenson welcomed Blake Woodall.

**Meeting minutes for June 3, 2019** (minute 51:06) were approved with a motion by Commissioner Elliott. Commissioner Kamalu seconded the motion. All voted aye.

**The next meeting is scheduled for October 7, 2019 at 3:00 PM** (minute 51:10).

**Closed Session** (minute 51:41):

Commissioner Kamalu made a motion to move to a closed session as permitted under Utah Code Annotated §52-4-205. Commissioner Elliott seconded the motion. All voted Aye.

**Reconvened** (minute 52:13)

Commissioner Kamalu made a motion to adjourn the meeting. Commissioner Elliott seconded the motion. All voted aye.

The audio recording for this meeting is available based upon the County's current retention schedule.

Attachments:

A1: 2018 Comprehensive Annual Financial Report of Davis County

A2: Ulrich & Associates, PC, CPA letter

Minutes prepared by:  
Janet Hanson  
Commission Office

Approved on: Oct. 7, 2019

/s/: Lorene M. Kamalu  
Lorene M. Kamalu, Audit Committee Vice-Chair

**\*\*These minutes are pending committee approval and are subject to change until they are approved\*\***