



SOUTH FLORIDA WORKFORCE INVESTMENT BOARD

AUDIT COMMITTEE MEETING

**October 18, 2012
8:00 A.M.**

Double Tree by Hilton Miami Airport Hotel
Convention Center, 2nd floor
711 NW 72nd Avenue
Miami, Florida 33126

AGENDA

1. Call to Order and Introductions
2. Information Item – Program Year 2011-12 External Audit Timetable



2.

SFWIB – Audit Committee

October 18, 2012

**Program Year 2011-12 External Audit
Timetable**

Information Item

BACKGROUND

On June 21, 2012, the South Florida Workforce Investment Board (SFWIB) approved the negotiation of a contract with TCBA Watson Rice, LLP for the performance of an external independent audit of the agency's financial records and reports for Program Year 2011-12. Subsequently, on October 12, 2012, SFWIB staff met with members of the Audit Management Team and the attached 2012 Audit Status Update is being provided for the Committee to review.

Mr. Thompkins will discuss the audit plan, scope and timing with the members of the Committee.

SOUTH FLORIDA WORKFORCE INVESTMENT BOARD
FYE 2012 AUDIT
STATUS UPDATE

Audit Management Team:

Ronald Thompkins, TCBA Watson Rice LLP
 Charlton Sampson, TCBA Watson Rice LLP
 Carshena R. Thompkins, TCBA Watson Rice LLP
 Gina Vancol, TCBA Watson Rice LLP
 Rhea Rivera, TCBA Watson Rice LLP
 Thomas Williams, TCBA Watson Rice LLP

Client Management Team:

Rick Beasley, Executive Director
 Gus Alonso, Controller
 Christine Garcia, Assistant Controller
 Odell Ford, Finance Department
 Liz Santis, IT Manager

I. Interim Goals:

Topic	Status	Comments
Introductions		
1. Documentation of Internal Controls (Including walk-throughs of each major process)	In process	Observation of Draw Down Request process
2. Identification of Single audit scope	Complete	
3. Risk assessment	Complete	
4. IT Audit Approach <ul style="list-style-type: none"> • Requests of documents • Interviews • Data Center walkthrough • Tests of GC • Preparation of report 	Complete	To discuss recommendations and resolutions <ul style="list-style-type: none"> - Data Center Access <i>(resolved pending documentation)</i> - Logical Access Control forms <i>(resolved pending documentation)</i> - Password Administration <i>(in process)</i> - Penetration Testing
5. Predecessor audit review	In Process	Pending response from SBC
6. Confirmations	Complete	
7. Confirm pre-audit list	Complete	
8. Confirm date of receipt of pre-audit items	Complete	Pending rollforward of fund bal. to be completed at final
9. SAS 99 Scheduling	In process	Scheduling with Executive Admin
10. Confirm Audit Timing Below		

II. AUDIT TIMING

Description	Proposed	Actual
Receipt of Interim Pre-Audit Items	9/28/2012	9/26/2012
Start of interim fieldwork	10/15/2012	10/2/2012
End of interim fieldwork	-	10/12/2012
Receipt of Year-end Pre-Audit Items	11/08/2012	
Start of final fieldwork	11/12/2012	
Presentation of Audit Status to Audit Committee	12/20/2012	
End of final fieldwork	01/31/2013	
Exit Conference	01/31/2013	
Draft of MD&A, FS & Notes to Auditors	01/31/2013	
Review period @ client's premises	02/08/2013	
TCBA WR's Comments on Reports to SFWIB	02/08/2013	
Review draft with Executive Director	02/15/2013	
Review with Audit/Executive Committee	2/21/2013	
Issuance of Report	2/21/2013	
Presentation to the Board	2/21/2013	
Submission of Reports to Auditor General	2/22/2013	
Preparation of Data Collection Form	Week of 2/25/2013	
Review and Certification of Data Collection Form	Week of 2/25/2013	
Submission of Data Collection Form	Week of 2/25/2013	

III. OTHER MATTERS

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