

Audit Committee Minutes
10/27/2017

The audit committee of all entities – WCIDA, WEDC, WISDC and WCCFDC – with members Pamela Heald and Bob Havrilla present - met prior to the combined board meetings on 10/27/2017. The purpose was to review the draft 2018 budgets prior to presenting to each board for approval to submit to the ABO via the PARIS program. It was noted that due to the merger of WISDC and WEDC effective 8/22/2017, only 3 budgets were presented. It was also noted that the WEDC 2016 audit had been reissued by EFPR Group to correct an error in terminology replacing 'grant' with 'loan'. Per the ABO, the 2016 reissued WEDC audit and annual report were successfully resubmitted.

After the presentation, it was unanimously recommended by the audit committee that the 2018 budgets should be presented to each entity – WCIDA, WEDC, and WCCFDC - for their approval.