

# AUDIT COMMITTEE MEETING

Kiawah Island Municipal Center  
Council Meeting Room  
June 27, 2024; 1:00 pm

## Minutes

I. **Call to Order:** *Chairman Heidingsfelder called the meeting to order at 1:00 pm.*

II. **Roll Call:**

**Present:** Michael Heidingsfelder, *Chairman*  
Andrew Capelli  
Jim Williams  
Pamela Pollitt  
Mark Reynolds

**Also Present:** Dorota Szubert, *Finance Director*

**Also Present via Zoom:** David Irwin, *Mauldin & Jenkins*  
Trey Scott, *Mauldin & Jenkins*

III. **Approval of Minutes:**

A. Minutes of the Audit Committee meeting of March 14, 2024.

*Chairman Heidingsfelder moved to approve the minutes of the March 14, 2024, Audit Committee meeting. Mr. Williams seconded the motion, and it was unanimously approved.*

IV. **Old Business:**

None

V. **New Business:**

A. Discussion of the Upcoming Fiscal Year 2023-2024 Audit

Trey Scott, the new managing partner overseeing this year Town's audit, introduced himself along with the rest of the auditing team. He outlined the tentative timeline of the engagement, emphasizing the goal of completing the audit by mid-September. Mr. Scott noted that the draft of the financial statements would be ready for the Committee's review in October, with the final Annual Comprehensive Financial Report (ACFR) presented to Town Council at the November meeting.

B. Update on the Status of the Income Verification audit

Trey Scott provided an update on the status of the Agreed Upon Procedures (AUP) audit, which focuses on verifying the income reported by the ten selected companies for their business license submission. He indicated that this engagement is on track to be finalized before the financial audit.

C. Update on Business License Compliance Audit

Dorota Szubert provided an update on the project, noting that compliance efforts have successfully brought in compliance 268 companies, resulting in approximately \$163,000 in business licenses revenue. The discussion then focused on strategies to bring additional 550 companies in compliance with the Town's ordinance.

D. Review of Budget Report

Dorota Szubert presented the Town's Budget Report for the first eleven months ended 5/31/2024.

VI. **Chairman's Comments:**

None

VII. **Citizen's Comments:**

None

VIII. **Adjournment:**

*Chairman Heidingsfelder adjourned the meeting at 1:45 pm.*

Submitted by,



Dorota Szubert, Finance Director

3/19/25

Date