
Louisiana Housing Finance Agency



Internal Audit

Collette Mathis, Audit Director

March 4, 2009

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MEMORANDUM

To: Chairman Joseph M. Scontrino, III
Commissioner Allison A. Jones
Commissioner John N. Kennedy
Commissioner Jerome S. Boykin, Sr.

From: Collette Mathis, Audit Director

Date: March 4, 2009

Re: Audit Committee

There will be an Audit Committee meeting, Wednesday, March 10, 2009 at 10:00 a.m. at Louisiana Housing Finance Agency, Committee Room 1, located at 2415 Quail Drive, Baton Rouge, LA.

Rene Landy will present a resolution regarding contracted audit services for the General Fund audit via the Louisiana Legislative Auditor's Office

If you have any questions or concerns, please contact us.

Attachments

March 4, 2009

AUDIT COMMITTEE

Notice is hereby given of a regular meeting of the Audit Committee to be held on **Wednesday, March 11 at 10:00 A.M.**, Louisiana Housing Finance Agency, Committee Room 1, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairman.

Preliminary Agenda

1. Call to order, roll call and introduction of guests
2. Approval of the Minutes of the February 11, 2009 Audit Committee Meeting
3. Discussion of a resolution regarding contracted audit services for the General Fund audit via the Louisiana Legislative Auditor's Office
4. Other Business
5. Adjournment

Milton J. Bailey, President

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter executive session, and by this notice, the Agency reserves its right to go into executive session as provided by law.

**Louisiana Finance Agency
Audit Committee Meeting Minutes
Wednesday, February 11, 2008
2415 Quail Drive
Committee Room 2
Baton Rouge, LA 70808
10:30 AM**

Commissioners Present

Joseph Scontrino, III
Allison Jones
Mayson Foster

Commissioners Absent

John Kennedy
Jerome Boykin, Sr.

Staff Present

Collette Mathis
Konchetta Bringier
Dione Milton

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1. Call to order, roll call and introduction of guests.

Commissioner Scontrino called the meeting to order at 10:30 AM and asked for roll call. A quorum was established.

2. Approval of the minutes.

On a motion by Commissioner Foster and seconded by Commissioner Jones, the minutes of the October 15, 2008 Audit Committee Meeting were approved.

3. Approval of the 2009 Audit Plan.

Commissioner Scontrino turned the meeting over to Collette Mathis for the presentation and discussion of the 2009 Audit Plan. Ms. Mathis discussed the Risk Assessment results and rankings, and gave an overview of the various components in the Audit Plan.

On a motion by Commissioner Jones and seconded by Commissioner Foster, the 2009 Audit Plan was approved.

4. Other Business. There was no further business to come before the Committee.

5. Adjournment. The meeting was adjourned at 10:44 AM.

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by

_____ :

RESOLUTION

A resolution to accept the proposal of the Louisiana Legislative Auditor's Office to amend its contract with Duplantier, Hrapmann, Hogan, and Maher, LLP, which would extend the service period of the contract to perform the annual audits of the Louisiana Housing Finance Agency ("Agency") through September 1, 2011 and lock in the current fees (\$58,490.00 per year) through that period.

WHEREAS, the Agency, as a component unit of the State of Louisiana, must have performed and must pay for an annual General Fund audit through a contract between the Louisiana Legislative Auditor's Office and an independent firm, and

WHEREAS, the procedures of the Louisiana Legislative Auditor's Office allow for extending an initial 3 year contract for 3 more years if all parties are in agreement to the amended terms, in lieu of issuing a new Request for Proposals, and

WHEREAS, all parties are in agreement to extend the contract at its current fee structure;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency ("Board"), acting as the governing authority of said Agency, that:

SECTION 1. An amendment to the audit contract between the Louisiana Legislative Auditor's Office and Duplantier, Hrapmann, Hogan, and Maher, LLP that will extend the service period for the contract through September 1, 2011, and to lock in the current fees at \$58,490.00 per year through that period is hereby approved.

SECTION 2. The Agency staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the amendments to the audit contracts.

SECTION 3. The Agency staff is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments to the audit contracts, the terms of which are to be consistent with the provisions of this resolution.

SECTION 4. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 11th day of March, 2009.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Commissioners on March 11, 2009 providing approval of a resolution authorizing the acceptance of the proposal of the Louisiana Legislative Auditor's Office, allowing Duplantier, Hrapmann, Hogan, and Maher, LLP to amend its contract regarding annual audit of the Louisiana Housing Finance Agency; extending the service period through September 1, 2011; and setting the fees at \$58,490.00 per year.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 11th day of March, 2009.

Secretary