

MARIN GENERAL SERVICES AUTHORITY
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MEMORANDUM

DATE: January 21, 2010
TO: MGSA Board of Directors
FROM: Paul Berlant, Executive Officer
SUBJECT: AGENDA ITEM **F**: 2008 – 2009 AUDIT REPORT

Recommendation: Accept the Audit Report for 2008 – 2009 prepared by John Maher Accountancy.

Background: John Maher Accountancy has prepared the audit report for the 2008 – 2009 fiscal year. In the Management Representation letter from me to Maher Accountancy, I included the following statement: “As part of your audit, you prepared the draft financial statements and related notes. We have designated a competent employee to oversee your services and have made all management decisions and performed all management functions. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.” As we have done in the past, in order to meet the letter and intent of that statement, Ken Nordhoff, Board President, who has substantial municipal finance background, reviewed the draft financial statement and audit report.

The Board may recall that the past two audit reports included a statement regarding the value of the streetlight poles as an asset of the MGSA. The 2008-09 report again references this asset, with a zero value for purposes of the audit.

The report contains no exceptions or other management recommendations. Given the clean report and lack of any issues found in the audit, Mr. Maher has not been asked to attend the Board meeting.