

City of Coolidge
Workshop
Official Minutes

December 5, 2023
5:30 P.M.

Call to Order

Workshop called to Order at 5:30 P.M.

AUDIT PRESENTATION – VALENTI, RACKLEY & ASSOCIATES:

Mr. Nick Valenti of *Valenti, Rackley & Associates, LLC*, the CPA firm contracted to perform the annual financial audit of the City of Coolidge, was introduced to present the audit findings for the 2022 audit. Copies of the audit report were provided to the Mayor, City Manager, and Council.

Mr. Valenti explained the purpose of performing an annual audit is to verify the financial statements of the City can be relied upon to represent the financial condition and results of operation of the City. He stated the final opinion of the audit by his firm is “a clean opinion that the statements present fairly in all material respects the financial condition of the governmental activities, the business activities, and each major fund of the City as of December 31, 2022, and for the year ending, in accordance with accounting principles generally accepted in the United States of America.”

Mr. Valenti also explained the audit is to determine whether there are any violations of laws or regulations of grants that would affect the financial statements. He stated we do not have any noncompliance with laws or regulations of grants.

The internal control weakness oversight is one that all small entities have because optimal internal controls would call for accounting duties being divided up fully among multiple staff, but small entities are often not able to do that due to not having a large staff employed.

Mr. Valenti went on to give a brief overview and explanation of the audit findings and answered questions from Council.

Mayor Causey extended our appreciation to Mr. Valenti for performing the audit and for coming to present the findings to Council. Mr. Valenti extended appreciation for the opportunity to do so.

A copy of the audit is available to the public at City Hall.

REVIEW BUDGET:

City Manager Cole briefly discussed the City Manager Report – copy provided in Council folders.

Mr. Cole and Council reviewed and discussed the proposed Budget.

REVIEW AGENDA:

ITEMS DISCUSSED:

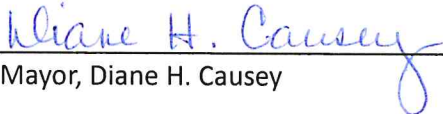
- Appoint Meritta Patillo as City Clerk

ITEMS NOT ON AGENDA DISCUSSED:

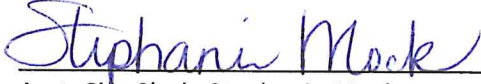
- Add to Council Meeting Agenda under Recreation Department to discuss Ball Park

Adjourn

Workshop adjourned.



Mayor, Diane H. Causey



Asst. City Clerk, Stephanie Mock

Present

Councilmember Freddie Johnson
Councilmember Elizabeth Leger
Councilmember Melissa Johnson
Councilmember W.C. Smith

Absent

Councilmember Gilligan
Councilmember Braswell