

**Town of Wellesley  
Audit Committee  
Meeting Minutes  
Monday, May 16, 2022  
Zoom Virtual Public Meeting**

Attendees: Members of the Audit Committee (“Committee”) –, Susan O’Shea (Chair), Lacey Brandt (Secretary), Rusty Kellogg, Timothy Egan and Peter Covo. Renee Davis (Partner) of Powers & Sullivan LLC (P&S). Sheryl Strother (Finance Director/CFO, Town of Wellesley), Maureen O’Connor (Treasurer/Collector, Town of Wellesley), Collette Aufranc (AC liaison to the Select Board), Megan Jop (Executive Director, Town of Wellesley) and Mark Kaplan (Town Moderator)

Call to order and introductions:

Ms. O’Shea called the meeting to order at 4:00 PM.

Citizen Speak:

Ms. O’Shea opened the Citizen Speak portion of the meeting and noted that there were no citizens present.

Review and approval of minutes:

Ms. O’Shea asked if there were comments on the previously circulated draft minutes for the December 6, 2021 Audit Committee meetings prepared by Mr. Covo. As there were no further comments, a motion to approve the minutes was made by Ms. O’Shea and seconded by Mr. Kellogg and the minutes for the December 6, 2021, were approved unanimously.

Nomination of Committee Members:

Timothy Egan and Lacey Brandt were introduced as the new Audit Committee Members. Ms. O’Shea nominated Lacey Brandt as Secretary. Members of the Committee whose terms expired were Frank Pinto and Allan Juwanaputro.

Management Update

Discussion of new staffing in the office of the Finance Director. Ms. Strother introduced Maureen O’Connor who has joined as Treasurer/Collector. She updated the committee that she had two other openings which she was actively recruiting for and hoped to have the roles filled by the time of the audit. There

was a discussion of the Federal and State governments having issued significant pandemic relief grants to municipalities, and the Town working on plans to take advantage of the various grant opportunities which will consume time of her staff.

Ms. Strother then reported on several topics related to the financial health of the Town.

#### CyberSecurity Assessment Update:

As Brian DuPont, Director of IT, Town of Wellesley, was unable to attend the meeting, Ms. Strother gave an update on the vulnerability testing that the Town is undergoing using a third party digital security company called GreenPages. We are 60% of the way through the assessment with no big surprises. The security report is expected to be completed in early fall.

#### FY 22 Audit Plan and Timing:

Ms. Davis gave us an update on the team working on the engagement. She will remain on as the engagement partner and James Powers will be the concurring partner.

The timeline set out was for July to be the commencement of the audit with September to be the end of field work and report preparation. Drafts of the financials are expected in late October or early November. We will hold the next Committee meeting in September to review the report in draft form.

#### Areas of Focus:

The Committee then engaged in a discussion of any areas they wanted to Powers & Sullivan to focus including cash handling policies, and cybersecurity were discussed.

#### Meeting settings:

The Committee will meet again on the following dates:

Monday, September 19, 2022 4:00-5:30 PM

Monday, October 17, 2022 4:00-5:00 PM

Monday, November 14<sup>th</sup> 4:00-6:00 PM

Monday, December 5<sup>th</sup> or 12<sup>th</sup> TBD

Other Matters:

There followed a discussion of the Town's ESG initiative.

Motion to Adjourn

Ms. O'Shea made a motion to adjourn the meeting at 5:24 p.m., which seconded by Mr. Covo and approved unanimously.

Respectfully submitted,

Lacey Brandt