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Agenda

MEETING OF THE SAN DIEGO METROPOLITAN TRANSIT SYSTEM AUDIT OVERSIGHT COMMITTEE

May 7, 2015
 Executive Conference Room
 9:00 a.m.

ACTION
 RECOMMENDED

- | | | | |
|----|----------------------------|--|--------------------|
| A. | 1. | Roll Call | |
| | 2. | Approval of the Minutes of October 23, 2014 | Approve |
| B. | COMMITTEE DISCUSSION ITEMS | | |
| | 1. | <u>Pun & McGeady Engagement Letter for FY 2015 Audit (Erin Dunn)</u>
Action would review the audit engagement letter from Pun & McGeady, LLP. | Possible
Action |
| | 2. | <u>Proposed FY 2015 Audit Schedule (Erin Dunn)</u>
Action would review the proposed FY 2015 audit schedule and provide comments. | Possible
Action |
| | 3. | <u>Interim Audit (Erin Dunn and Ken Pun of Pun & McGeady, LLP)</u>
Action would receive a report on the interim audit work conducted by Pun & McGeady, LLP. | Possible
Action |
| | 4. | <u>Report of GASB 68 - Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27 (Ken Pun of Pun & McGeady, LLP)</u>
Action would approve Management and Pun & McGeady's recommendation to issue non-comparative financial statements for fiscal year 2015. | Approve |
| | 5. | <u>Internal Audit Activity Update Report (Toufic Tabshouri)</u>
Action would receive the Internal Audit activity update report. | Possible
Action |

Please SILENCE electronics
 during the meeting



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Metropolitan Transit System (MTS) is a California public agency comprised of San Diego Transit Corp., San Diego Trolley, Inc., San Diego and Arizona Eastern Railway Company (nonprofit public benefit corporations), and San Diego Vintage Trolley, Inc., a 501(c)(3) nonprofit corporation, in cooperation with Chula Vista Transit. MTS is the taxicab administrator for seven cities. MTS member agencies include the cities of Chula Vista, Coronado, El Cajon, Imperial Beach, La Mesa, Lemon Grove, National City, Poway, San Diego, Santee, and the County of San Diego.

- C. COMMITTEE MEMBER COMMUNICATIONS AND OTHER BUSINESS
- D. PUBLIC COMMENTS
- E. NEXT MEETING DATE: To be determined.
- F. ADJOURNMENT