

Tuesday March 20th 2012

City of Doral  
Audit Advisory Board Meeting Agenda

1. Roll call of members

Present

Chris Mazzolla President  
Norberto Spangaro Secretary  
Nestor Caballero ACC  
Chris Chiocca ACC  
Eliza Rassi City of Doral Finance Director  
David Jang PFM  
Nestor Canizales Audit Board  
Jose Vila Audit Board  
  
Mark Taxis City of Doral

Meeting was called to order at 6.45 PM

1. The auditors presented the final version of the audit, which was completed on time and the report to be presented to the Council and the Major was reviewed. The President expressed his satisfaction with this year results. There no major issues and one repeat comment that is expected to be resolved with the move to City Hall.
2. Mark Taxis reported his satisfaction with the progress made.
3. The report is going to presented at the council meeting on April 11th.

The President referred to the performance based measures for 2011 and 2012 as a good starting point. Mark requested that the Audit Committee makes a suggestion on what should be added or deleted from the present system. A meeting will be held by the Board to go over the measurements in detail to provide the City with their suggestions.

David Jung gave a summary of the investment policy and the quarterly portfolio. The structure of investments and the separation of custodian and management was discussed and explained in detail by Mr. Jung. It was recommended that the Investment Committee keeps copy of their meeting minutes.

Quarterly reports are provided to the City and last report was discussed in detail.

Chris Mazzolla recommended that the investment committee reviews the benchmark every year.

The annual report to be presented to the Council was discussed.

Mr. Vila motion to approve the last meeting minutes. Mr. Canizales second it and it was approved unanimously.

The meeting was adjourned at 8.30 PM

Motion to approve the minutes of the Citizens Audit Board Meeting (March 20, 2012) made by Jose Vila and seconded by Norberto Spangaro

Chair Christian Mazzola

CM

Vice Chair Jose Vila

Jose Vila

Secretary Norberto Spangaro

NS

Member Nestor Canizales

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C.L. Mazzola

Christian Mazzola, Chair