

MINUTES OF THE REGULAR MEETING  
OF THE  
AUDIT COMMITTEE  
WEST VIRGINIA HOUSING DEVELOPMENT FUND  
July 22, 2020

A regular meeting of the Audit Committee of the West Virginia Housing Development Fund ("Fund") was held on Wednesday, July 22, 2020 via telephone. The telephone number was made available to the public in the Notice of Meeting of the Audit Committee posted on the Secretary of State website, on the Fund's website, and at the gate of the West Virginia Housing Development Fund. The meeting was called to order by Chair John Gianola, at 8:34 a.m., with the following members present throughout except where noted:

John Gianola, Chair  
Josh Stowers, Representative for the  
Honorable John Perdue, State Treasurer  
Steven Travis, Representative for the  
Honorable Patrick Morrisey, Attorney General

Staff Present:

Erica Boggess, Executive Director  
Chad Leport, Division Manager - Accounting and Finance  
Martha Lilly, Legal Assistant  
Kelley Ridling, Senior Manager, Internal Audit  
Lori Ryan, Executive Assistant  
Kristin Shaffer, Senior Legal Counsel  
Crystal Toney, Deputy Director - Administration

Others Present:

Rob Adams – Brown Edwards  
Samme Gee - Jackson Kelly PLLC  
Staunton Gorrell – Brown Edwards

CONSIDERATION OF THE MINUTES OF THE JUNE 24, 2020  
MEETING

Representative Josh Stowers moved for the approval of the Minutes of the June 24, 2020 regular meeting. His motion was seconded by Representative Steven Travis, and, upon the affirmative vote of the three (3) members present, the Chair declared the motion adopted.

INTERNAL AUDIT PRESENTATION

Rob Adams introduced the staff on the call from Brown Edwards.

Staunton Gorrell discussed the timing and scope of the audit and stated that Brown Edwards was available to establish discussion with the Audit Committee. Mr. Gorrell stated that the audit would be performed remotely and is scheduled to start on August 3<sup>rd</sup>. The audit should be issued by the end of August, and there are not any new accounting standards that will apply to the Fund's audit this year.

Chair John Gianola asked if the auditors have been mapping changes and flagging controls impacted while staff works from home. Erica Boggess informed the Committee that staff has been monitoring all changes and ensuring that proper controls remain in place due to remote work. Mr. Adams stated that Brown Edwards introduced a new member to the audit team to review controls relating to remote work.

ADJOURNMENT

There being no further business, Representative Travis moved to adjourn the meeting. His motion was seconded by Representative Stowers, and upon the affirmative vote of the three (3) members present, the Chair declared the meeting adjourned at 8:46 a.m.

  
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Martha Lilly  
Assistant Secretary