

**PUBLIC BUILDING COMMISSION OF CHICAGO
MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON
APRIL 12, 2013**

The Audit Committee Meeting of the Public Building Commission of Chicago was held in the Board Room on the 2nd Floor, Richard J. Daley Center on April 12, 2013 at 1:00 p.m.

The following Committee members attended

Commissioner Cabrera – Chairman
Commissioner Samuel Wm. Sax

Also attending:

Erin Lavin Cabonargi
Lori Lypson
Paul Spieles
Eileen Ryan
Daryl McNabb
Tanya Foucher-Weekley
Lisa Giderof
Mimi Simon
Tara Prendergast
Daniel Travino
Anne Fredd, Neal & Leroy
Maribeth Vander Weele
Candace Hansford,
Angie Cipolla, Deloitte
Kathleen Candela, Deloitte
Allen Truesdle, Deloitte
Lester McKeever
David Ansani, CPC
Vincent Collins, Unified Development Group

The reading of the minutes of the October 31, 2012 meeting, which had previously been distributed, was dispensed with and upon motion duly made and seconded the minutes of said meeting were unanimously adopted.

The Executive Director presented a report entitled “PBC Board Governance Reports” which included the following: (1) PBC Board Overview; (2) Administrative Operations Committee Overview; (3) Audit Committee Overview; (4) The PBC Act (50 ILCS 20); (5) The Bylaws of the PBC; (6) The PBC Code of Ethics & Ethics Training Resolution; and (7) PBC Public Comments Resolution. During the discussion that ensued further review of the title of the report by legal counsel was recommended.

On motion by Commissioner Sax, the report was accepted with congratulations to the staff.

The Executive Director presented the proposed schedule of committee meetings for 2013. The committee members requested that the meeting proposed for June be re-scheduled to better accommodate schedules. She also rereported that, for the third consecutive year, the PBC received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA).

Deloitte & Touche LLP (Deloitte) formally described the audit planning process that will be undertaken for 2012. Deloitte described the client service team, their corporate audit approach, significant risks that must be considered during the audit, required communications for the Audit Committee, a high level schedule and 2012 developments in auditing standards and accounting. Once again, the timely completion of the audit is anticipated, in compliance with the requirements of the GFOA's Certificate program.

The Director of Risk Management presented a proposed notice that PBC would provide to subcontractors and suppliers which described their rights and responsibilities under PBC's contract documents including PBC's M/WBE program. The notice also provided information about certification, monthly payrolls, prompt payment, workforce employment goals, compliance site visits and the PBC Compliance Hotline. In addition, a brochure was distributed describing PBC's Compliance Programs. Various methods for distributing the notice and brochure to contractors as well as subcontractors and suppliers were discussed.

The report was accepted.

PBC's IG Maribeth Vander Weele provided a report summarizing IG activities from January 1, 2013 through March 30, 2013. Two of eight investigations opened during Q4 2012 were closed and six are pending. During Q1 2013, two new investigations were opened.

The IG's report was accepted.

The Pursuant to Section 2.06(g) of the Open Meetings Act, a public comment period was held. No comments or statements were presented by any persons.

The meeting was adjourned.