



**PUBLIC BUILDING COMMISSION OF CHICAGO  
MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON  
APRIL 27, 2017**

Public Building Commission of Chicago | Richard J. Daley Center | 50 West Washington Street, Room 200 | Chicago, Illinois 60602 | (312) 744-3090 | pbcchicago.com

The Audit Committee Meeting of the Public Building Commission of Chicago was held in the Board Room on the 2<sup>nd</sup> Floor, Richard J. Daley Center on April 27, 2017 at 1:30 p.m.

The following Committee members attended

Commissioner David T. Whittley – Chairman  
Commissioner Arnold Randall, Member

Also attending:

Carina E. Sánchez  
Lori Lypson  
Raven DeVaughn  
Bryant Payne  
Erin O’Keefe  
Mary Pat Witry  
Tanya Foucher-Weekly  
Liz Granato  
Patrice Doyle  
Anne Fredd, Neal & Leroy  
Sruthy Babu – Deloitte  
Allen Truesdell – Deloitte  
Yasmin Micek - Deloitte

The meeting was called to order. The reading of the minutes of the February 10, 2017 meeting, which had previously been distributed, was dispensed with and upon motion duly made and seconded the minutes of said meeting were unanimously adopted.

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 PBC’s Acting Director of Finance provided a report on the required PBC Audit Services.

PBC’s Acting Director of Finance provided notification of a change in Bank for the PBC’s Trustee account. The Seaway Bank and Trust Company has been acquired by the State Bank of Texas. The State Bank of Texas has exited the Trust business. The Bank of New York Mellon is currently servicing the PBC Trustee Account.

Deloitte formally described the audit planning process underway for 2016 including; introduction of the client service team, their corporate audit approach including innovation tools, significant risks that must be considered during the audit, required communications for the Audit Committee, a high level schedule and developments in auditing standards and accounting. The Deloitte engagement team includes M/WBE partner Washington Pittman & McKeever. The timely completion of the audit is anticipated, in compliance with the requirements of the Government Finance Officers Association’s Comprehensive Annual Financial Report (CAFR) Program.

The PBC Executive Director provided notice of the next Audit Committee meeting scheduled for June 29, 2017, to coincide with the completion of the audit and the CAFR submission.

The Audit Committee accepted the reports from the PBC representatives and the Deloitte team.

An Executive Session was convened pursuant to 5 ILCS 120/2(29) for the purpose of presentation of Reports by Sharon Jones, Independent Monitor with O-H Community Partners, Ltd. for F.H. Paschen, S.N. Nielsen & Associates. Ms. Jones attended via remote access.

The Audit Committee reconvened and accepted the Reports of the Independent Monitor

The meeting was adjourned.

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