

SEWERAGE & WATER BOARD OF NEW ORLEANS

AUDIT COMMITTEE MEETING

MONDAY, MAY 17, 2021

9:00 AM

[May 2021 Audit Link](#)

[+1 504-224-8698,,255626040#](#) United States, New Orleans
Phone Conference ID: 255 626 040#

PUBLIC COMMENT WILL BE ACCEPTED VIA EMAIL TO
BOARDRELATIONS@SWBNO.ORG. ALL PUBLIC COMMENTS MUST BE RECEIVED PRIOR TO
9:30 AM ON MAY 17, 2021. COMMENTS WILL BE READ VERBATIM INTO THE RECORD.

Dr. Tamika Duplessis, Chair • Robin Barnes
Joseph Peychaud • Maurice Sholas • Alejandra Guzman

FINAL AGENDA

1. **ROLL CALL**

2. **PRESENTATION ITEMS**

Risk Assessment Findings/Results – Ryan Kelley with LaPorte CPAs and Business Advisors

3. **PUBLIC COMMENT**

4. **ADJOURNMENT**

This teleconference meeting is being held pursuant to and in accordance with the provisions of Section 4 of Proclamation Number JBE 2020-30, extended by Proclamation 79 JBE 2021, pursuant to Section 3 of Act 302 of 2020.

Accounts Payable - Internal Control Project STATUS UPDATE

Presented by

Ryan Kelley, CPA

Director, Audit and Assurance Services

Jaclyn Broussard, CPA

Director, Audit and Assurance Services

Frank Auberle, CPA

Director, Audit and Assurance Services

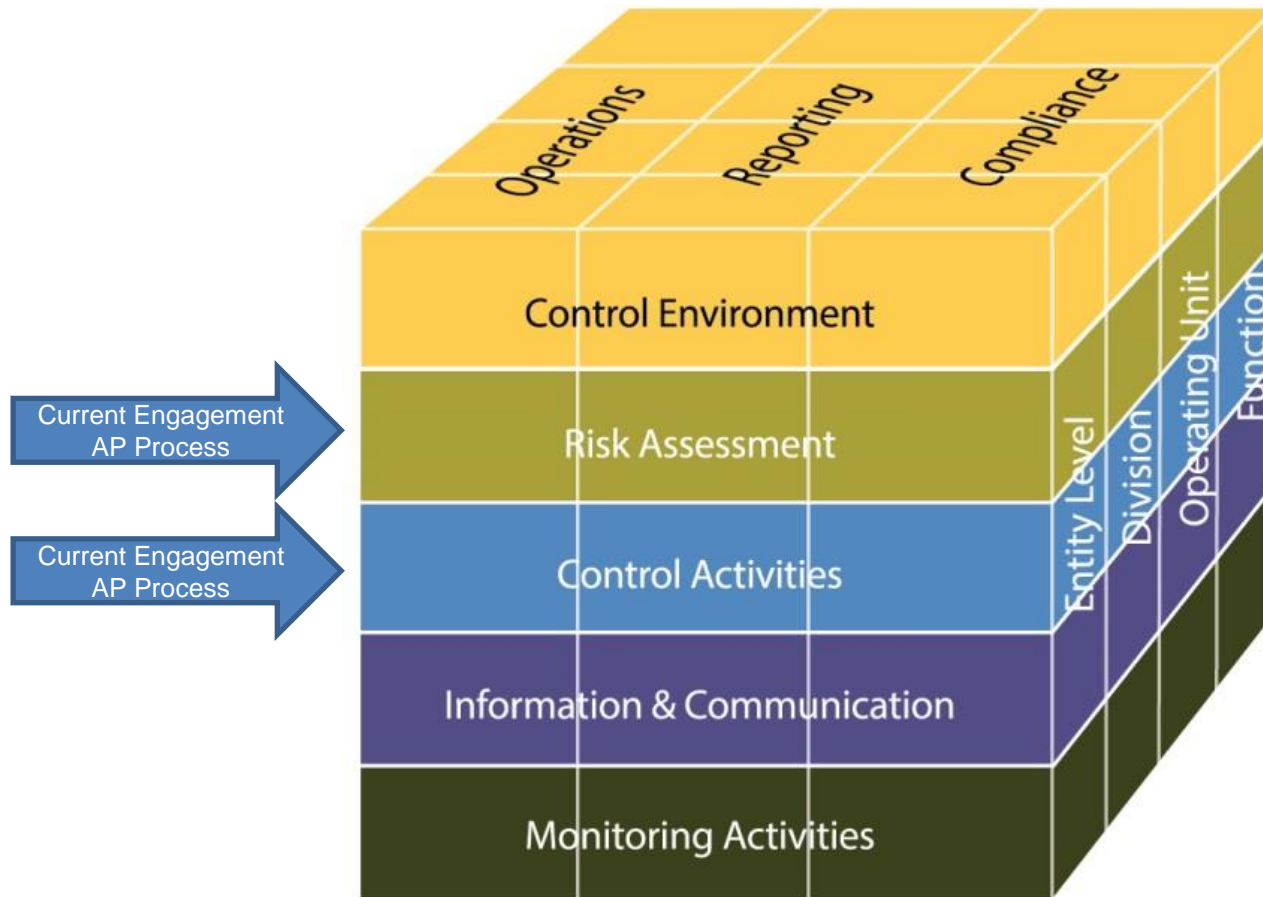
May 17, 2021



Agenda

- Reason for our engagement
- Procedures performed to date
 - Multiple meetings with IA, CFO, and accounting personnel
 - Documented understanding of process in flowcharts
 - Identification of
 - Risks related to the cash disbursements processes
 - Controls responsive to the risks identified
 - Weaknesses in controls or potentially missing controls
 - Potential inefficiencies in the process
- Next steps

Committee of Sponsoring Organizations of the Treadway Commission (COSO)



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Risk Assessment

6. Specifies objectives with sufficient clarity to identify risks
7. Identifies risks to the achievement of its objectives
8. Considers the potential for fraud
9. Identifies changes that could significantly impact the system of internal control

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Control Activities

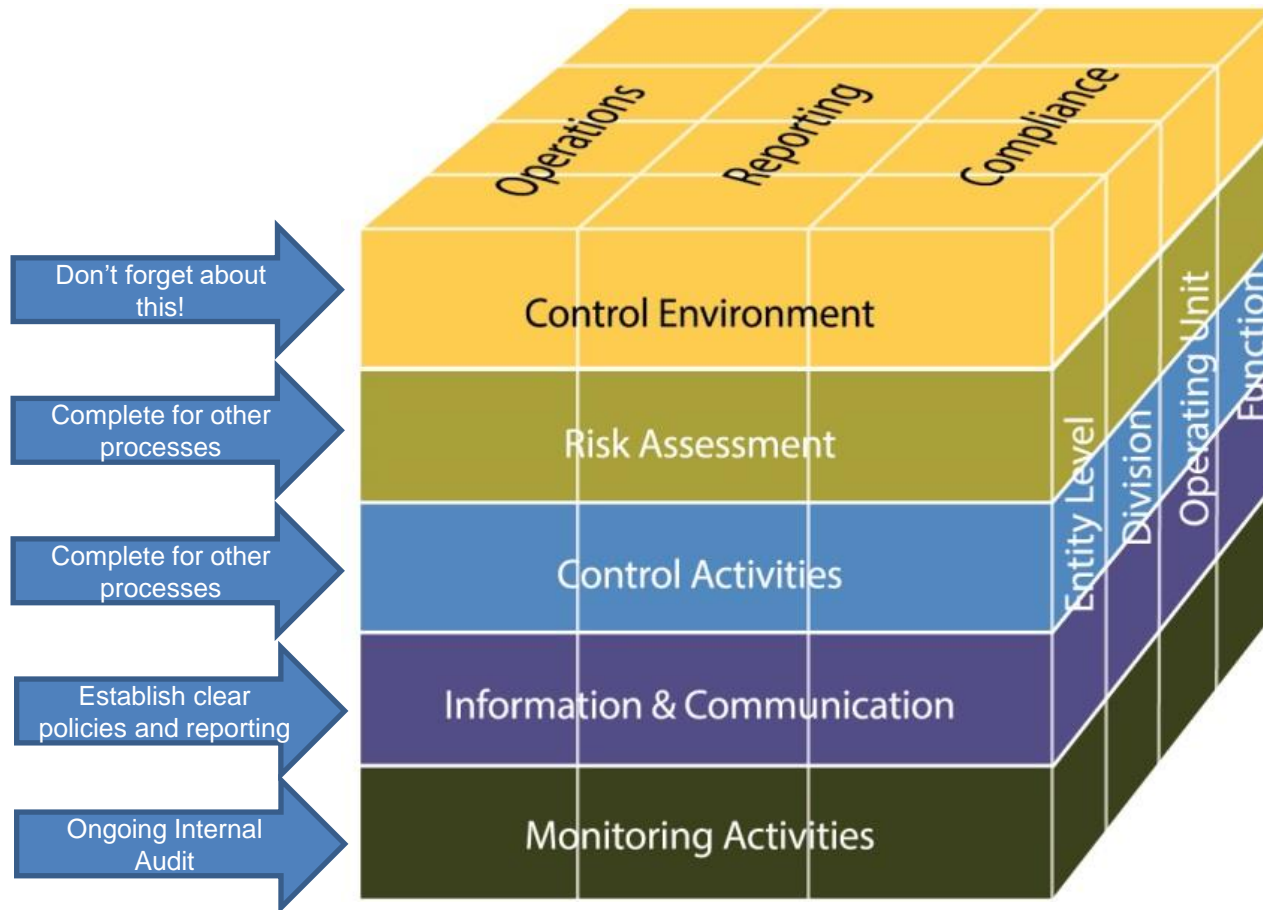
10. Develops control activities that contribute to the mitigation of risks
11. Develops general control activities over technology
12. Deploys control activities through policies and procedures

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Next Steps

- Give management an opportunity to review and respond to our preliminary findings
- Make process changes if necessary
- Communicate this information, including objectives and responsibilities to those responsible for enacting controls
- Develop internal audit plan and scheduled reporting to Audit Committee
- Consider risk assessment and control activities for other financial reporting processes

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Questions?

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