

**AUDIT COMMITTEE  
OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO**

**ACTIONS FOR  
MONDAY, MARCH 10, 2008, AT 9:00 A.M.**

**COUNCIL COMMITTEE ROOM (12TH FLOOR),  
CITY ADMINISTRATION BUILDING  
202 C STREET, SAN DIEGO, CALIFORNIA**

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NON-AGENDA PUBLIC COMMENT: None.

COMMITTEE COMMENT: None.

CITY ATTORNEY, IBA, AND MAYORAL STAFF COMMENT: The IBA commented on invoices received from Jefferson Wells.

ADOPTION AGENDA

Approval of the Record of Action Items for February 25, 2008

ACTION: Motion by Councilmember Young, second by Chair Faulconer, to approve.

VOTE: 2-0; Faulconer-yea, Young-yea, Atkins-not present

ITEM-1: Update from Macias Gini & O'Connell and the City Comptroller regarding the STATUS OF THE 2006 AND 2007 FINANCIAL STATEMENT AUDITS

(See Audit Status FY 2006/FY 2007 Chart, of March 10, 2008)

ACTION: Information only. No action taken.

ITEM-2: Update regarding Correspondence with the SECURITIES AND EXCHANGE

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COMMISSION

(See City Attorney's February 27, 2008, memorandum; Stanley Keller's February 28, 2008, letter)

ACTION: Information only. No action taken.

ITEM-3: Report from the City Internal Auditor regarding the CITY OF SAN DIEGO CITYWIDE RISK ASSESSMENT AND INTERNAL AUDIT WORK PLAN

(See Internal Auditor's January 2008, Citywide Risk Assessment and Internal Audit Work Plan; Internal Auditor's March 6, 2008, report; Internal Auditor's Citywide Risk Assessment and Fiscal Year 2008 Internal Audit Work Plan March 10, 2008, PowerPoint)

ACTION: Information only. No action taken.

ITEM-4: Informational report from Jefferson Wells, the Audit Committee's Auditing Professional, regarding the REPORT TO THE CITY OF SAN DIEGO AUDIT COMMITTEE BEST PRACTICES, ANALYSIS AND RECOMMENDATIONS FOR: RISK ASSESSMENT DEVELOPMENT, ANNUAL AUDIT WORK PLAN DEVELOPMENT, AND INTERNAL AUDIT FUNCTION STAFFING

(See, Jefferson Wells' March 6, 2008, report; Jefferson Wells' March 10, 2008, PowerPoint )

ACTION: Information only. No action taken.

ITEM-5: Report from the City Comptroller regarding KROLL REMEDIATION STATUS REPORT NUMBER SIX AND INTERNAL CONTROLS OVER FINANCIAL REPORTING PROJECT

(See Comptroller's March 10, 2008, PowerPoint; Jay Goldstone's March 10, 2008, memorandum; Mayor's January 28, 2008, memorandum; Assessment/Documentation of Policies and Procedures, undated; Kroll Remediation PowerPoint dated March 10, 2008)

ACTION: Motion by Councilmember Young, second by Chair Faulconer, to forward this item to the City Council.

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VOTE: 2-0; Faulconer-yea, Young-yea, Atkins-not present

ITEM-6: Review of the CENTRE CITY DEVELOPMENT CORPORATION 2007 FINANCIAL STATEMENT AUDIT

(See Macias Gini & O'Connell's September 27, 2007, report; Centre City Development Corporation's January 23, 2008, report)

ACTION: Motion by Councilmember Young, second by Chair Faulconer, to forward this item to the Redevelopment Agency with the recommendation to receive and file.

VOTE: 2-0; Faulconer-yea, Young-yea, Atkins-not present

ITEM-7: Report from the Office of Ethics and Integrity regarding 2006 EMPLOYEE HOTLINE COMPLAINTS

(See Jo Anne SawyerKnoll's March 10, 2008, memorandum)

ACTION: Motion by Councilmember Young, second by Chair Faulconer to continue the item to the next meeting.

VOTE: 2-0; Faulconer-yea, Young-yea, Atkins-not present

Kevin Faulconer  
Chair