

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

**ACTIONS FOR
MONDAY, APRIL 14, 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: Clive Richard commented regarding a speech by Dr. Peter Hughes from the County of Orange relating to management's involvement with city auditing processes.

Joy Sunyata commented on the Ad Hoc Citizens Advisory Audit Committee and its accomplishments and asked that the findings of this committee be forthcoming.

COMMITTEE COMMENT: Chair Faulconer commented on the issuance this date of the Single Audit report. Mr. Faulconer also referred to Deputy City Attorney Mark Blake regarding the response to Councilmember Frye's question in the memorandum her office submitted at the previous Audit Committee meeting on April 4, 2008.

CITY ATTORNEY, IBA, INTERNAL AUDITOR, AND MAYORAL STAFF COMMENT:
Jeff Kavar commented on the Jefferson Wells report.

City Comptroller Greg Levin stated that the Single Audit Report will be issued this Wednesday, April 16, 2008.

ADOPTION AGENDA

Approval of the Record of Action Items for April 4, 2008

ACTION: Motion by Councilmember Young, second by Councilmember Atkins, to approve.

VOTE: 3-0; Faulconer-yea, Young-yea, Atkins-yea

ITEM-1: Update from Macias Gini & O'Connell and the City Comptroller regarding the

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STATUS OF THE 2006 AND 2007 FINANCIAL STATEMENT AUDITS

ACTION: Information only. No action taken.

ITEM-2: Update regarding CORRESPONDENCE WITH THE SECURITIES AND EXCHANGE COMMISSION

(See Securities and Exchange Commission's Release No. 20522)

ACTION: Information only. No action taken.

ITEM-3: Update from Macias Consulting regarding SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION PERFORMANCE AUDIT

ACTION: Information only. No action taken.

ITEM-4: Report from the Internal Auditor regarding INTERNAL AUDIT ACTIVITY FOR FISCAL YEAR 2008

(See Internal Auditor's February 5, 2008, memorandum; Internal Auditor's March 6, 2008, report; Internal Auditor's April 7, 2008, report; Internal Auditor's February 5, 2008, April 14, 2008, PowerPoint; Executive Summary of Hours to Budget, undated)

ACTION: Information only. No action taken.

Kevin Faulconer
Chair