

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

**ACTIONS FOR
MONDAY, JANUARY 12, 2009, AT 9:00 A.M.**

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

For information, contact Steve McNally, Acting Committee Consultant
202 C Street, 10th Floor, San Diego, CA 92101
Email: SMcNally@sandiego.gov
619-236-6622

NON-AGENDA PUBLIC COMMENT: Joy Sunyata commented on the recently released CDBG audit and also on the master list of identified internal control weaknesses.

COMMITTEE COMMENT: Council President Pro Tem Faulconer welcomed Steve Grant, Wade McKnight, and Charles Sellers as the new public members to the Audit Committee. Mr. Faulconer also briefly outlined the work of the Audit Committee for the coming year.

CITY ATTORNEY, IBA, AUDITOR, AND MAYORAL STAFF COMMENT: Internal Auditor Eduardo Luna commented on the release of the Monthly City Auditor Activity Report for December 2008.

ITEM-1: Introduction of AUDIT COMMITTEE MEMBERS

ACTION: Information only. No action taken.

ITEM-2: Review of THE HANDBOOK AND ORIENTATION SESSION FOR NEW AUDIT COMMITTEE MEMBERS

(See Jefferson Wells' January 12, 2009, PowerPoint; Jefferson Wells' January 12, 2009, Audit Committee Handbook)

ACTION: Information only. No action taken.

ACTIONS
Audit Committee
January 12, 2009
- 2 -

ITEM-3: Update from Macias Gini & O'Connell and the City Comptroller regarding the STATUS OF THE 2006, 2007 (REDEVELOPMENT AGENCY ONLY), AND 2008 FINANCIAL STATEMENT AUDITS

(See Macias Gini & O'Connell's December 1, 2008, status report; Macias Gini & O'Connell's January 12, 2009, status report)

ACTION: Information only. No action taken.

ITEM-4: Update regarding CORRESPONDENCE WITH THE SECURITIES AND EXCHANGE COMMISSION

ACTION: Information only. No action taken.

ITEM-5: Update regarding SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION (SEDC) PERFORMANCE AUDIT

(See City Auditor's December 1, 2008, memorandum and SEDC's November 24, 2008, response letter; City Auditor's January 7, 2009, memorandum; SEDC's December 29, 2008, supplemental response letter; City Auditor's January 12, 2009, PowerPoint)

ACTION: Information only. No action taken.

ITEM-6: Update from the Internal Auditor regarding the CENTRE CITY DEVELOPMENT CORPORATION (CCDC) PERFORMANCE AUDIT

ACTION: Information only. No action taken.

ITEM-7: Update regarding SAN DIEGO CITY EMPLOYEES RETIREMENT SYSTEM (SDCERS) MANAGEMENT RESPONSES TO THE AUDIT OF INTERNAL CONTROL REMEDIATION

(See Independent Budget Analyst's Report No. 08-120; SDCERS' response report; Stanley Keller's November 25, 2008, letter; City Auditor's August 29, 2008, report)

ACTION: Information only. No action taken.

ACTIONS
Audit Committee
January 12, 2009
- 3 -

ITEM-8: Report from the Independent Budget Analyst regarding the PROCESS FOR
SELECTING THE CITY'S OUTSIDE AUDITOR

ACTION: Information only. No action taken.

Kevin Faulconer
Council President Pro Tem