

PRESBYTERIAN MISSION AGENCY BOARD

September 23-25, 2015

Audit Committee

**Report G.001
Audit Committee
Presbyterian Mission Agency Board
September 22, 2015**

The Audit Committee met on September 22, 2015, at the Crowne Plaza Hotel in Louisville, KY and forwards the following to the Presbyterian Mission Agency Board:

I. Consent Agenda: None

II. For Action: None

III. For Information:

- A. The Audit Committee received and accepted the engagement letter from Crowe Horwath LLP;
- B. The Audit Committee also received a planning update from Crowe Horwath LLP;
- C. The Audit Committee received an update from the Chief Financial Officer;
- D. The Audit Committee received an update from General Counsel;
- E. The Audit Committee approved the minutes of the July 16, 2015 meeting, attached as Exhibit A; and
- F. The Audit Committee received an update from Internal Audit.

PRESBYTERIAN MISSION AGENCY BOARD

September 23-25, 2015

Audit Committee

EXHIBIT A

**Minutes of the Audit Committee of the
Presbyterian Mission Agency Board and
Presbyterian Church (U.S.A.), A Corporation**

**Conference Call
Louisville, Kentucky
July 16, 2015**

- CALL TO ORDER AND OPENING PRAYER** The meeting of the Audit Committee was called to order at 9:30 p.m. EDT by the chair of the Committee, Kears Pollock. Mr. Pollock opened the meeting with prayer.
- ATTENDANCE** Those present for all or a portion of the meeting were:
- Members*
- Kears Pollock – Chair, Audit Committee
 - Molly Baskin – Vice Chair, Audit Committee
 - Tom Fleming
 - Richard Turpen
 - Ellen Cason
 - Eileen Lindner
- Others Present*
- Martha Clark
 - Tim Stepp
 - Earline Williams
 - Kathie Lyvers
 - Cynthia Pierce, Crowe Horwath
 - Kristin McDonner, Crowe Horwath
- Recorder*
- Kathie Lyvers
- Quorum** A quorum was declared present for transaction of business.
- Action 1-AC-071615 Agenda** The Chair presented, and upon motion made and seconded, the agenda was unanimously approved (Appendix 1).
- Action 2-AC-071615 Minutes Approved** The Chair presented, and upon motion made and seconded, the minutes of the April 14, 2015 Audit Committee meeting were unanimously approved (as amended).
- Action 3-AC-071615 Auditor’s Letter** The Chair presented, and upon motion made and seconded, the auditor’s engagement letter prepared by Crowe Horwath LLP was unanimously approved.
- The Chair entertained a motion to move into closed session to discuss personnel matters.
- Action 4-AC-071615** On motion made and seconded, the Audit Committee unanimously approved a motion to convene in closed session to discuss personnel and property matters with

PRESBYTERIAN MISSION AGENCY BOARD

September 23-25, 2015

Audit Committee

Closed Session only members of the Audit Committee and the following individuals who were invited to remain and to attend portions of the closed session:

1. Martha Clark
2. Tim Stepp
3. Earline Williams
4. Cynthia Pierce, Crowe Horwath
5. Kristin McDonner, Crowe Horwath

The Chair called the closed session to order.

Discussion ensued.

**Action 5-AC-071615
End Closed
Session** The Chair called for a motion to arise from closed session, and upon motion made, seconded and unanimously approved, stated the Audit Committee rose from closed session and resumed plenary, with no actions taken in closed session.

Meeting Schedule The members of the Audit Committee were reminded the next meeting will be Tuesday, September 22, 2015, at 2:00 p.m.

**Prayer and
Adjournment** The meeting was closed with prayer.

Respectfully submitted,

Kears Pollock,
Chair, Audit Committee

Kathie Lyvers, Recorder for the Meeting

APPENDIX 1

**Presbyterian Church (USA) Mission Agency
Audit Committee
of the Board of Directors**

MEETING AGENDA

Thursday, July 16, 2015

9:30 a.m. EDT

9:30am	Welcome. Open with prayer.	Pollock
9:35am	2015 Audit Engagement Letter Presentation and Discussion.	McDonner/Pierce
9:45am	Move into closed session.	
12:30pm	Arise from closed session and announce actions. Approve minutes for meeting of April 14, 2015. Future meeting schedule and content.	Pollock
12:45pm	Close with prayer.	