

Audit Committee Meeting Minutes

Thursday, April 18, 2024, 12:00 PM

Pikes Peak Conference Room and

Telephone access +1 720-617-3426 (Toll) /Conference ID: 249 521 947#

Open Session

Present in person was Council members Lynette Crow-Iverson and Dave Donelson, Committee Members Barry Baum, and Jim Godfrey, Chris Telli and Karmyn Jeffries of FORVIS, and Office of the City Auditor (OCA) staff members Tom Baird, Sally Barber, Vickie Classen, Rhea Hendrixson, Rachana KC, Callie Moyers, Diego Rodriguez, Carl Schueler, and Brian VanDam. Attending representing Colorado Springs Utilities (Utilities) were Kelly Aguayo, Alex Baird, Charles Cassidy, Tristan Gearhart, John Hunter, Thane LaBarre, Somer Mese, Jason Miller, Rich Norton, and Scott Shirola. Representing the City of Colorado Springs were Lawson Bell, Henry Martin, Ryan Trujillo, and Derek Xiao. Joining the meeting via Microsoft Teams were Committee member Matt Giovani and alternate Jay Inman, representing the OCA was Shawn Alessio, representing the City of Colorado Springs were Kerry George, Tracy Peters, Gayle Sturdivant, and Tyra Sandy.

Crow-Iverson called the meeting to order at 12:05 PM.

The committee approved the minutes of the March 21, 2024, meeting.

Telli and Jeffries of FORVIS, LLP presented the pre-audit communications for the 2023 City of Colorado Springs audit. Telli and Jeffries left the meeting after their presentation.

Barber read the statement to go into closed session. In accord with City Charter art. III, § 3-60(d) and its incorporated Colorado Open Meetings Act, C.R.S. § 24-6-402(4)(g), the City Council Audit Committee, in Open Session, is to determine whether it will hold a Closed Executive Session. The issues to be discussed involve: Consideration of documents protected by the "Open Records Act".

The Chair shall poll the Audit Committee members, and, upon consent of two-thirds of the members present, may hold a Closed Executive Session. If consent to the Closed Executive Session is not given, the item may be discussed in Open Session or withdrawn from consideration.

Unanimous – moved to closed session at 12:17 PM.

Closed Session

The following reports were presented:

24-10 City of Colorado Springs Fleet Maintenance Insourcing, 24-12 Colorado Springs Utilities Operational Fiber Network, 24-09 Colorado Springs Utilities Fleet Maintenance Insourcing, and 24-11 Colorado Springs Utilities Southwest Power Pool Participation.

Crow-Iverson returned the committee to open session at 1:49 PM.

Open Session

Barber asked if the Committee would a presentation on report 24-08 Colorado Springs Utilities Electric and Gas Cost Adjustments and Electric and Gas Capacity Charge and Committee members indicated they were familiar and had no questions.

Barber presented the 2024 First quarter budget status.

Crow-Iverson adjourned the meeting at 1:52 PM.