



Audit Committee Meeting

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Call Open Meeting To Order



Public Comments



1. Presentation and Discussion of Audit Reports From Fiscal Year 2023/2024

a. Audit Reports With No Findings

Opinion: Key internal controls are satisfactory.

- Accounting & Treasury – Accounts Payable
- Accounting & Treasury – Bank Reconciliation
- Unannounced Cash Count 7th & 8th

b. Audit Reports With Findings

Opinion: Key internal controls are satisfactory and/or need improvement.

- Accounting & Treasury – Corporate Credit Card (4)
- Accounting & Treasury – Petty Cash 2nd (1)
- Facility Maintenance – FM 511 Service Yard (5)
- Electric Transmission & Distribution C&M – New Connections (8)
- Energy Risk Management (1)
- Human Resources (3)
- Legal Services – Contracts (5)
- Procurement Cards (6)
- Real Estate (4)
- Safety & Security Operations (4)
- Warehouse Annual Inventory Count (2)
- Water & Wastewater Engineering (7)
- Water & Wastewater Project Development (9)



c. Six Month Follow-up Recommendations In Progress

- Facility Maintenance – Administration Building
- Fleet Management
- Resaca Maintenance

Facility Maintenance – Administration Building Follow-up

Objective: To report status of management's responses to audit issued January 2024.

Status: All recommendations are still in progress.

In Progress:

- Policies, Procedures & Work Instructions
- Destruction of Records
- Key Inventory & Distribution Process

Fleet Management Follow-up

Objective: To report status of management's responses to audit issued March 2024.

Status: Nine recommendations are implemented, and four are still in progress.

Implemented:

- Capital Assets
- Asset Works – Work Order
- Preventive Maintenance
- Priority Report
- State Inspection & License Registration Process
- Vehicle Inspections
- Fuel Inventory Management
- Inventory Controls
- Liability Insurance

In Progress:

- Procedures & Work Instructions
- Job Descriptions
- Vehicle Inspections Module Project
- Invoice Reconciliation



BROWNSVILLE
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Resaca Maintenance – Follow-up

Objective: To report status of management's responses to audit issued January 2024.

Status: Three recommendations are implemented, and one is still in progress.

Implemented:

- Work Instructions
- Preventive Maintenance Program
- Inventory Controls

In Progress:

- Job Descriptions



2. Presentation and Discussion of Audit Reports for Fiscal Year 2024/2025

a. Audit Reports With No Findings

Opinion: Key internal controls are satisfactory.

- Accounting & Treasury – Investments
- Finance
- Potable Water Transport Services
- Unannounced Cash Count 1st
- Water & Wastewater Engineering & Capital Planning
- Water & Wastewater Sludge Management

b. Audit Reports With Findings

Opinion: Key internal controls are satisfactory and/or need improvement.

- Revenue Recovery (3)

c. Six Month Follow-up Recommendations Implemented

- Accounting & Treasury – Training & Travel
- Collections

d. Six Month Follow-up Recommendations in Progress

- Electric Meter Shop
- Energy Efficiency & Conservation
- Talent Acquisition & Staffing

Electric Meter Shop Follow-up

Objective: To report status of management's responses to audit issued April 2024.

Status: Three recommendations are implemented, and one is still in progress.

Implemented:

- Barrel Lock Key Process
- Bench Meter Testing
- Inventory Controls

In Progress:

- Work Instructions

Energy Efficiency & Conservation Follow-up

Objective: To report status of management's responses to audit issued April 2024.

Status: Two recommendations are implemented, and one is still in progress.

Implemented:

- Contract Management
- Records Retention Process

In Progress:

- Policy, Procedures & Work Instructions

Talent Acquisition & Staffing Follow-up

Objective: To report status of management's responses to audit issued April 2024.

Status: One recommendation is implemented, and one is still in progress.

Implemented:

- Job Description Maintenance

In Progress:

- Procedures & Work Instructions



Closed Meeting



Reconvene Open Meeting



3. Discussion and Possible Recommendation on Closed Meeting Items



4. Consideration and/or Request for Future Agenda Items



Questions



Adjournment
