RESOLUTION NO. 13-04-20

A RESOLUTION OF THE VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA, PERTAINING TO THE ESTABLISHMENT OF AN AUDIT COMMITTEE; DEFINING THE TERMS AND COMPOSITION; DEFINING THE MEETINGS AND DISQUALIFICATION; DEFINING THE STAFF PARTICIPATION; DEFINING THE GOALS AND OBJECTIVES; DEFINING THE DUTIES AND RESPONSIBILITIES; DEFINING THE SUNSET DATE; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the FY 2011-2012 audit is the final year on the Village’s four-year contract with Cherry Bekaert, LLP, to conduct annual financial audits in accordance with Chapter 218.39, Florida Statutes; and

WHEREAS, Section 218.391, Florida Statutes, provides that each local government, prior to entering into a written contract for audit services, must use auditor selection procedures when selecting an auditor to conduct the annual financial audit; and

WHEREAS, the required selection procedures include selecting an Audit Committee (the “Committee”), assigning certain responsibilities to the Committee in evaluating and recommending an auditor for the annual financial audit, and specifying certain provisions that must be included in the written contract for audit services; and

WHEREAS, the Village Council desires to establish a Committee in accordance with the requirements of Section 218.391, Florida Statutes.

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA, AS FOLLOWS:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.

Section 2. Establishment of Audit Committee. The Village Council hereby establishes a Committee to assist in the selection of an auditor to conduct the annual financial audit required by Section 218.39, Florida Statutes.

Section 3. Terms and Composition. The Committee shall be comprised of four (4) members. All Committee members shall be residents of Islamorada, Village of Islands. One (1) Committee member shall be a member of the Village Council. The
other three (3) members of the Committee shall either be licensed Certified Public Accountants, currently employed in responsible management positions in finance or accounting for a public or private entity, or have substantial past experience in responsible managerial positions in finance or accounting in either the public or private sector. All four (4) Committee members shall be appointed by the Village Council based upon a super majority vote (four/fifths vote) of the Village Council.

Section 4. Meetings and Disqualification of Members. Meetings of the Committee shall be held on an as needed basis. All meetings of the Committee shall be public meetings. A majority of the currently appointed members of the Committee shall constitute a quorum. Provided there is a quorum present, a majority of those present and voting shall be required to adopt any motion or take any action. Should any member miss two (2) consecutive meetings without justification, that person shall be disqualified as a member of the Committee; and the Village Council shall immediately appoint a successor for the balance of the unexpired term of the vacant seat.

Section 5. Staff Participation. At all meetings of the Committee, at least one Village staff member will be present to provide information and input and to assist the Audit Committee with scheduling reports to the Village Council.

Section 6. Goals and Objectives.
1. Establish factors to be used for the evaluation of audit services to be provided by the audit firm. Such factors must include but not be limited to ability of personnel, experience, ability to furnish the requested services, compensation, and such other factors as may be determined by the Committee to be applicable to the particular requirements.
2. Publicly announce the RFP.
3. Provide the RFP to firms expressing interest in submitting proposals.
4. Evaluate proposal responses provided by qualified firms.
5. Rank and recommend in order of preference no fewer than three firms deemed to be the most highly qualified to perform the required services. If fewer than three firms respond to the RFP, the Committee shall recommend such firm as it deems to be the most highly qualified.
Section 7. Duties and Responsibilities.

1. The Committee shall elect a chairperson at its first meeting.

2. The Chairperson shall appoint a member of the Committee to record the minutes of all meetings and provide a copy of those minutes to the Village Clerk following approval of the minutes by an affirmative vote of the Committee during a publicly noticed meeting.

3. The Committee will establish a timeline for drafting of an RFP, publicly announcing the RFP, evaluating proposal responses and making its recommendations to the Village Council.

Section 8. Sunset. The Committee shall sunset on the date the agreement for audit services is presented to the Village Council for approval.

Section 9. Effective Date. This resolution shall become effective immediately upon its adoption.

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Motion to adopt by Councilman Mike Forster; second by Councilwoman Deb Gillis.

FINAL VOTE AT ADOPTION

VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS

Mayor Ken Philipson                   YES
Vice Mayor Ted Blackburn              YES
Councilman Mike Forster               YES
Councilwoman Deb Gillis               YES
Councilman Dave Purdo                 NO

PASSED AND ADOPTED on this 25th day of April, 2013.

[Signature]
KEN PHILIPSON, MAYOR

ATTEST:

[Signature]
ARIANA S. LAWSON, VILLAGE CLERK

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND BENEFIT OF ISLAMORADA, VILLAGE OF ISLANDS:

[Signature]
VILLAGE ATTORNEY