

ALASKA MENTAL HEALTH TRUST AUTHORITY

AUDIT AND RISK COMMITTEE MEETING

January 3, 2019

8:30 a.m.

Taken at:

3745 Community Park Loop, Suite 120

Anchorage, Alaska

OFFICIAL MINUTES

Trustees Present:

Mary Jane Michael, Acting Chair

Laraine Derr (via Speakerphone)

Jerome Selby (via Speakerphone)

Paula Easley

Carlton Smith

Chris Cooke

Verne' Boerner

Trust Staff Present:

Mike Abbott

Steve Williams

Miri Smith-Coolidge

Kelda Barstad

Andy Stemp

Luke Lind

Michael Baldwin

Carrie Predeger

Katie Baldwin-Johnson

Jimael Johnson

Valette Keller

Eric Boyer

Autumn Ve

Trust Land Office:

Wyn Menefee

Jusdi Doucet

Sarah Morrison

Paul Slenkamp

Aaron O'Quinn

PROCEEDINGS

CALL TO ORDER

ACTING CHAIR MICHAEL called the meeting to order and called the roll.

ROLL CALL

TRUSTEES DERR, BOERNER, COOKE, EASLEY, SELBY, and SMITH were present.

APPROVAL OF AGENDA

MOTION: A motion was made to approve the agenda by TRUSTEE COOKE; seconded by TRUSTEE BOERNER.

There being no objection, the MOTION was approved.

ETHICS DISCLOSURES

There were no ethics disclosures.

APPROVAL OF MINUTES (October 17, 2018)

MOTION: A motion to approve the minutes of October 17, 2018, was made by TRUSTEE COOKE; seconded by TRUSTEE DERR.

There being no objection, the MOTION was approved.

AUDIT REPORT

ACTING CHAIR MICHAEL stated that the audit report is before all trustees. This meeting is a follow-up to the BDO presentation of the audit report. She recognized Andy Stemp.

MR. STEMPT stated that he reviewed the final report and noted no material differences from the draft report that was presented earlier. He requested that the committee make a motion to recommend accepting the report to the Full Board as represented.

MOTION: A motion that the Audit & Risk Committee accept the annual auditor's report for the year-end of June 30, 2018, and to pass it on for consideration to the Full Board was made by TRUSTEE COOKE; seconded by TRUSTEE BOERNER.

MR. ABBOTT called attention to the last page in the BDO document and recognized that the audit found that there are two action items that had to be resolved in order to complete this process. He formally recognized the significant contributions of Andy Stemp, CFO, to the development of this report. He stated that these are important findings that were anticipated. He explained that to a certain degree they were beyond Mr. Stemp's control, or beyond the control of the Trust during this reporting period. He noted that the two findings represent the progress that has been made: first, in addressing the issues raised by the legislative audit; and second, in improving the internal reporting processes, especially as they relate to the interaction with the State of Alaska.

TRUSTEE SELBY thanked Mr. Stemp for the outstanding job and especially commended him for jockeying this all through and getting it done in good order.

ACTING CHAIR MICHAEL asked for any further discussion, and then for any objection.

There being no objection, the MOTION was approved.

ACTING CHAIR MICHAEL thanked Mr. Stemp, and asked for a motion to adjourn.

MOTION: A motion to adjourn the meeting was made by TRUSTEE DERR; seconded by TRUSTEE BOERNER.

There being no objection, the MOTION was approved.

(Audit & Risk Committee Meeting adjourned at 8:43 a.m.)