



# Fairbanks North Star Borough

DEPARTMENT OF THE ASSEMBLY  
Assembly

assembly@fnsb.gov  
Main: (907) 459-1401  
Fax: (907) 459-1224

## MEMORANDUM

**TO:** Fairbanks North Star Borough Assembly  
April Trickey, CMC, Borough Clerk

**THROUGH:** Aaron Lojewski, Chair, Audit Committee

**FROM:** Gina Gregg, Research Assistant

**DATE:** September 27, 2021

**SUBJECT: ACTION OF THE SEPTEMBER 23, 2021 AUDIT COMMITTEE MEETING**

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Convened at 4:32 p.m./Adjourned at 5:00 p.m.

Members Present:

Jim Williams, Chief of Staff	Ben Shilling, Public Member
Erin Morotti, School Board Representative	Steve Haagenson, Interior Gas Utility Representative
Liz Lyke, Vice Chair (Arr: 4:41 p.m.)	Aaron Lojewski, Chair

Others Present:

Kara Moore, Alliance CPAs LLC  
Nancy Todd, Alliance CPAs LLC  
Christa Baysinger, Alliance CPAs LLC  
Jill Dolan, Borough Attorney

Members Excused:

None

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## NEW BUSINESS

Auditor's mid-audit report for fiscal year 2021.

**-Kara Moore, Alliance CPAs LLC, gave a mid-audit report for fiscal year ended June 30, 2021. Highlights included:**

- **The financial statements for IGU should be complete and published by end of September.**
- **The auditors identified a school district risk area in management overrides and the federal compliance supplements that are used to provide guidance on the single audit task work were released late.**
- **Other delays in field work occurred due to personnel changes and COVID related staff shortages.**
- **Alliance CPAs LLC has contracted with Moss Adams LLP to complete the IT Controls Review.**



**NEW BUSINESS – continued**

Discussion of audit issues and possible auditor direction (if any).

**-Ms. Morotti requested guidance on mitigating the risks identified with management overrides. Ms. Moore recommended an expert in school finances such as a CPA or another audit firm.**

**COMMITTEE COMMENTS**

NONE