

Tidewater EMS Council, Inc.  
**Audit and Finance Committee**  
**Minutes – November 13, 2018**

*Members Present:*

Wayne Shank, Chair  
Darren Padilla  
Glenn Wilson  
David Long

*Members Absent:*

Russell Blow

1. The chair called the meeting to order at 9 am.
2. The minutes of the July 31, 2018 meeting were approved.
3. December 13, 2018 Board meeting: Recommending increasing committee size from three to five with three members being from the Board of Directors and two members from the Audit and Finance community; Recommending that the Audit and Finance Committee should work with the executive director to **prepare** the proposed budget, the Executive Committee should **review and recommend**, and the Board of Directors should **approve** the budget.
4. Treasurer's report format – presented a draft quarterly statement for consideration - the report included significant changes in the financial statements since the prior board meeting, a report on the value and changes in investments (CD, money market, and mutual funds), and any other business deemed of significance by the committee.
5. Auditing – reviewed the 2018 Annual Audit draft; one item of significance, the auditor provided the reasoning and documentation the demonstrated TEMS no longer needed to file a Form 990-T to claim rental income since the EVHC Program is an extension of TEMS via contract.
  - a. Officers of the corporation are protected by VaRisk2 - We are covered by VaRisk2 – Liability Protection for Virginia Public Entities through the Department of Treasury – Division of Risk Management.
    - i. Coverage: VaRisk2 protects public entities and their employees from claims based on the laws of Virginia or of other jurisdictions where sovereign immunity has been waived or does not exist. Coverage includes the equivalent of public official's errors and omissions, professional liability and general liability.
    - ii. Limits: The VaRisk2 limit of liability is one million dollars (\$1,000,000) for any one claim arising from a single occurrence or a series of related occurrences. In addition, VaRisk2 will pay all defense costs, interest on any judgement charges after an entry of judgement but before the plan has paid its part of the judgement, premiums on appeal bonds, court costs applicable to the defense, attorney's fees awarded pursuant to 42 U.S.C. Section 1988 and reasonable expenses.
    - iii. Program and claim services are provided by the Department of the Treasury, Division of Risk Management. Legal defense is provided by attorneys contracted through the Office of the Attorney General.

- b. Discussion about potentially outsourcing internal audit – researching
  - c. Discussion about the need for a “turnover” audit – some felt this may have been addressed due to recent changes with the Executive Director and newly contracted auditor
6. Meeting dates – February 12, May 14, August 13, and November 12. This is a month prior to Board meetings.
7. EVHC bookkeeping code 6420 -03 (approved by board e-vote)
8. Other unfinished/new business –
- a. Procurement policy – Audit and Finance Committee recommend to the Board adoption of the HRPDC procurement guidelines.
  - b. Committee Succession Chair – Wayne indicated that he is retiring from the Board and subsequently the chair of Audit and Finance. Darren declined the position. The Governance Committee has the responsibility to fill vacancies. Also discussed attendance and participation requirements of all members.
9. With no additional business, the chair adjourned the meeting at 11:00 am.

Minutes prepared by David Long