

A G E N D A

REGULAR MEETING OF THE AUDIT OVERSIGHT COMMITTEE ORANGE COUNTY, CALIFORNIA



Thursday, February 28, 2008, 2:00 p.m.

HALL OF ADMINISTRATION
333 Santa Ana Blvd., 5th Floor
Conference Room B
Santa Ana, California

Supervisor John Moorlach
Member

Supervisor Patricia Bates
Member

David Sundstrom
Chairman

Thomas G. Mauk
Member

Dr. David Carlson
Vice Chairman
Public Member

Chriss Street
Ex-Officio Member (non-voting)

Director of OC Internal Audit Department
Dr. Peter Hughes, CPA

Clerk of the AOC
Renee Aragon

The Audit Oversight Committee (AOC) welcomes you to this meeting. This agenda contains a brief general description of each item to be considered. The AOC encourages your participation. If you wish to speak on an item contained in the agenda, please complete a Speaker Form identifying the item(s) and deposit it in the Speaker Form Return box located next to the Clerk. If you wish to speak on a matter which does not appear on the agenda, you may do so during the Public Comment period at the beginning of the meeting. Except as otherwise provided by law, no action shall be taken on any item not appearing in the agenda. When addressing the AOC, please state your name for the record prior to providing your comments.

****In compliance with the Americans with Disabilities Act, those requiring accommodation for this meeting should notify the Internal Audit Department 72 hours prior to the meeting at (714) 834-5475****

All supporting documentation is available for public review in the office of the OC Internal Audit Department located in the Hall of Finance and Records Building, 12 Civic Center Plaza, Room 232, Santa Ana, California 92701 during regular business hours, 8:00 a.m. - 5:00 p.m., Monday through Friday.

2:00 P.M.

1. Roll Call
2. Approve Audit Oversight Committee Minutes of November 7, 2007
3. Receive communication required in accordance with auditing standards from External Auditor – Macias, Gini & O'Connell
4. Receive oral status of triennial audit of various bargaining unit Memoranda of Understanding Agreements and Amendments for employee withholdings (AOC Meeting 9/5/07, Item 6, 11/7/07, Item 3)

A G E N D A

5. Receive oral status of audit coverage in Sheriff Department (AOC Meeting 11/7/07, Item 6)
6. Receive and file OC Internal Audit Department Status Report for period October 1, 2007 through December 31, 2007 and Executive Summaries of Audit Finding Summaries for the Period October 1, 2007 through December 30, 2007
7. Receive and file External Audit Coverage 2nd Quarter Status Report FY 07/08
8. Receive oral update on the Treasury Investment Pool SIVs
9. Discuss the update on the selection of an External Auditor
10. Approve 2008 Audit Oversight Committee Meeting Schedule
11. Election of Officers – Nominate and Elect 2008 Chair and Vice-Chair for the Audit Oversight Committee

Public Comments – *At this time members of the public may address the AOC on any matter not on the agenda but within the jurisdiction of the AOC. The AOC may limit the length of time each individual may have to address the Committee.*

AOC COMMENTS & ADJOURNMENT:

AOC COMMENTS:

ADJOURNED:

NEXT MEETING:

May 29, 2008, 2:00 p.m., Regular Meeting, date and time according to meeting schedule as presented in Item 8 above.