

**City of Wilton Manors General Employee & Police  
Pension Board of Trustees Minutes Special Audit Meeting April 18, 2019**

**I. Pledge of Allegiance**

**II. Call To Order**

Secretary Bihus called the special audit meeting of the Wilton Manors Pension Board of Trustees to order at 5:35 p.m.

**III. Roll Call**

John Pilch, Brian Vodicka & Secretary Barbara Bihus

Others Present: Joan Wall, Eric Leventhal & Dio Rodriguez Auditors, John Small, Southeastern Advisory Services & Bob Mays, Finance Director

**IV. Comments from the Public**

None

**V. New Business**

**1. KSDT, Auditor – Presentation of Draft Financial Statements  
Year Ended September 30, 2018**

Eric Levinthal & Dio Rodriguez were present to present the September 30, 2018 draft financial statements to the Board.

- One thing missing from the audit is GASB 67 which is prepared by GRS and then the auditors incorporate that report into the financial statement.
- Attorney Levinson said he spoke to Eric before the meeting and so the Board would not have to meet again to approve the final audit, that they could approve the draft today subject to the receipt of the GASB 67. A confirming e-mail from Eric & his team basically saying we now have the GASB 67, that would now make the audit report finalized.
- Independent Auditor's Report – They have conducted the audit under in accordance with auditing standards. It is unmodified opinion.
- Pages 21 & 23 under 2018 are blank waiting on GASB 67 to be completed also page 17 Note 6. This will not change anything in the audit.
- Page 8 of report – Statement of Fiduciary Net Position as of September 30, 2018  
Total Net Position Restricted for Pensions \$26,823,715
- Page 9 shows the changes - Net increase in net position restricted for pensions \$1,660,827  
Net Position restricted for pensions – beginning \$25,162,888  
Net Position restricted for pensions – ending \$26,823,715 – Total additions \$4,482,484
- One (1) DROP Participant as of 2018
- Administrative Expenses – (2018) \$93,091 - (2017) \$104,068 the explanation is broken down on page 20 of the report. No red flags were raised on page 20 of the report.
- Total Deductions (2018) \$134,018 and (2017) \$130,184
- Page 11 need to research the number of plan participants and active plan participants to make sure this is the correct number in the report.

- Eric Levinthal said he will look into the correct number of participants and make the necessary changes for the final audit.
- There were no matters of internal controls nor any deficiencies to report to the Board.  
At this time the plan is running efficiently and they do not have any further recommendations to the Board. Full cooperation from the service providers.
- The final audit will be e-mailed as soon as they receive the GASB 67 Report and make sure The Plan Membership is correct.

Attorney Levinson said a motion was needed to approve the draft audit subject to the three items that were discussed with the auditors: Plan Membership, GASB 67 Report from GRS and page 6 Footnote 2. Trustee Vodicka made the motion to approve the draft audit as presented above, seconded by Trustee Pilch.

Motion: Ayes: Trustees Pilch, Trustee Vodicka and Trustee Bihus. Nays: None

#### VI. ADJOURNMENT

A motion to adjourn was made by Trustee Pilch.

Respectfully submitted,

  
Judith A. Hoekstra  
Recording Secretary



6/4/19