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Bill Bryant
Patricia Davis
Lloyd Hara
Gael Tarleton



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An audio of the meeting proceedings and meeting materials are available on the Port of Seattle web site - <http://www.portseattle.org/about/organization/commission.shtml>

APPROVED MINUTES AUDIT COMMITTEE SPECIAL MEETING MARCH 5, 2008

The Port of Seattle Commission Audit Committee met in a special meeting at 9:00 a.m., Wednesday, March 5, 2008 in the Commission Chambers at Pier 69, 2711 Alaskan Way, Seattle, WA. Commissioners Hara and Tarleton welcomed Mr. Steve Miller as the recently selected citizen member of the Audit Committee. Joining Commissioners Hara and Tarleton were Tay Yoshitani, Port CEO, and Joyce Kirangi, Port Internal Audit Manager.

CALL TO ORDER

The committee special meeting was called to order at 9:00 a.m. by Commissioner Lloyd Hara.

A presentation of the Annual Audit Work Plan for 2008 was given by Joyce Kirangi, identifying seven areas of risk at the Port for possible audit in 2008. A copy of this plan is, by reference, made a part of these minutes; is marked Exhibit '[A](#)'; and is on file in Port offices. Ms. Kirangi introduced members of her staff who were present at the meeting.

Responding to Mr. Miller's question regarding whether any of the audit projects listed in the 2008 work plan were already in process from 2007, Ms. Kirangi commented that the remote cash receipting project is a carry-over from last year, and still in process.

Discussion followed in reference to other work needing to be accomplished by the Audit Committee, including reviewing the State Auditor's Office (SAO) Report.

Commissioner Tarleton recommended that the committee focus on the responses to the overarching recommendations included in the SAO report.

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Commissioner Hara suggested that the State Auditor come back at the next committee meeting in order for the committee to present current information regarding the audit response.

Commissioner Tarleton and Mr. Miller stated that they would also like the committee to hear from Moss Adams, who performed the Port's financial audit. Mr. Miller requested that in the future, all audit entrance and exit conferences be held before the audit committee.

Ms. Kirangi requested more guidance from the committee regarding the portion of the workplan which included response to the SAO report and whether or not outsourcing could be done for that portion of her work. Following committee discussion, it was agreed that outsourcing would be preferred and that an RFP process should be started in order to obtain necessary resources that would be required.

Commissioner Hara commented that after recent communication from the SAO, he anticipated that their office would perform another audit of the Port in 2008, perhaps dealing with professional service contracts.

ADJOURNMENT

There being no further business, the meeting was adjourned at 10:55 a.m.

Lloyd Hara

(A digital recording of the meeting is available on the Port's website.)