



Albuquerque Bernalillo County Water Authority

Albuquerque/Bernalillo
County
Government Center
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Albuquerque, NM 87102

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1/16/2013	1	Albuquerque Bernalillo County Water Utility Authority	Approved	Pass
11/28/2012	1	Albuquerque Bernalillo County Water Utility Authority	Introduced	

Amending the Water Authority Rules of Practice and Procedure

SUMMARY:

Board Chair, Councilor Sanchez requested that a Finance/Audit Committee of the Board be established to meet on a periodic basis. The Committee would consist of the Chair, Vice-Chair and one additional member appointed by the Chair.

The purpose of the Committee is to stay informed on finances, budget, external audit and internal audit functions. With the Water Authority's move away from the City of Albuquerque's financial/accounting system, CAFR, and audit functions, the Committee will help provide some oversight into these areas.

Chairman Sanchez also requested that the Water Authority establish an internal audit function to begin the process of testing and developing internal controls to better prepare for the separation from the City of Albuquerque's financial/accounting system in July 2013. Additionally, the internal auditor will provide a risk assessment and work plan for next fiscal year.

FISCAL IMPACT:

None.