



RALPH T. MEACHAM CPA MAHONING COUNTY AUDITOR

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FOR IMMEDIATE RELEASE

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Audit Committee Selected

Six Members Announced

Mahoning County – In his continued effort to be a leader in government transparency and accountability, County Auditor Ralph Meacham is pleased to announce the six members appointed to the Mahoning County Audit Committee.

Serving on the Audit Committee are: Ralph T. Meacham, CPA, Mahoning County Auditor; Carol Rimedio-Righetti, President, Board of Mahoning County Commissioners; Dr. Peter Woodlock, CPA, YSU Chair Accounting/Finance; Gary M. Small, President & Chief Executive Officer, United Community Financial Corp; James M. Gasior, CPA, President & Chief Executive Officer, Cortland Banks; Heidi M. Daniel, Executive Director, The Public Library of Youngstown & Mahoning County.

The purpose of the Mahoning County Audit Committee is to ensure accountability, transparency and compliance with the annual audit process. The members of the committee will be involved with the initial scope of the audit and are to be informed at the conclusion of the audit on the financial condition of the county, the findings of the audit process, and any recommendations for improvement. The external audit shall also update the audit committee members during the audit process of any significant issues that arise.

The Mahoning County Audit Committee will be comprised of individuals from the community who have an understanding of financial reporting as well as a combination of education and experience related to the fields of accounting, law, or public administration. “The individuals selected for this committee are more than qualified. I have the utmost confidence in their ability to serve in this capacity and am delighted to involve well respected members of the local financial community in the process of government accounting,” Meacham stated.

The responsibilities of the audit committee include, but not limited to, the following:

- It is the responsibility of the audit committee to provide independent review and oversight of the county's financial reporting processes, internal controls, and independent auditors.
- The audit committee shall have access to the reports of all external auditors.
- The audit committee shall present annually to the County Commissioners a written report of how it has discharged its duties and met its requirements. It is further recommended that this report be made public and be accompanied by the audit committee's charter or other establishing documentation.
- In its report to the governing body, the audit committee should specifically state that it has discussed the financial statements with management, with the independent auditors in private and privately among committee members, and believes that they are fairly presented, to the extent such a determination can be made solely on the basis of such conversations.
- The audit committee also should monitor controls performed directly by senior management as well as controls designed to prevent or detect senior management override of other controls.
- The audit committee shall be adequately funded and should be authorized to engage the services of financial experts, legal counsel, and other appropriate specialists, as necessary to fulfill its responsibilities.

The Audit Committee is required to meet twice a year to coincide with the planning phase of the audit and the exit conference with the independent auditors. The committee may have as many meetings as it deems sufficient to address any issues or circumstances that would necessitate them.

This committee is another example of Auditor Meacham continuing his commitment to transparency and accountability. He initiated Mahoning County's participation in opencheckbook.com, online county payroll, and the Oakhill Study and looks forward to more opportunities to do so in the future.

As always, Auditor Meacham encourages taxpayers to call his office with any questions or concerns.

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