

**QUEENS LIBRARY  
AUDIT COMMITTEE  
THURSDAY, FEBRUARY 27, 2020**

Central Library  
89-11 Merrick Blvd., Jamaica, NY 11432

**AGENDA**

**7:15 PM      AUDIT COMMITTEE REGULAR MEETING**

**I.      CALL TO ORDER**

**II.     AGENDA**

**Action Item(s)**

1. Review of Tax Form 990 - Fiscal Year 2019 (ID # 2219)
2. External Auditing Fees (ID # 2227)

**Report(s)**

3. FY20 Bi-Annual Credit Card Usage Summary (ID # 2200)

**III.    ADJOURNMENT**

1. Motion to Adjourn (ID # 2218)

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Audit Committee

*DATE OF MEETING:* February 27, 2020

*ITEM ID #:* 2219

*AGENDA:* Review of Tax Form 990 - Fiscal Year 2019

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**Current Status:**

Verbal report to be provided at the meeting.

**Recommended Motion for Consideration by the Audit Committee:**

*I move that the Audit Committee recommend to the Board of Trustees that the Library be authorized to file the Form 990 for Fiscal Year 2019 as presented.*

## Queens Library Board/Committee Item

**BOARD/COMMITTEE:** Audit Committee

**DATE OF MEETING:** February 27, 2020

**ITEM ID #:** 2227

**AGENDA:** External Auditing Fees

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### **Background:**

The Library's By-Laws provide, in relevant part, that the Audit Committee "shall oversee the Corporation's accounting and financial reporting processes and annual audits" and "shall retain the Corporation's auditor, review the scope and planning of all audits with the auditors, and review and discuss the results of such audits."

### **Current Status:**

The Board of Trustees appointed the auditing firm of BDO USA, LLP ("BDO") to conduct the Fiscal Year 2019 audit based on the Audit Committee's recommendation, after a thorough review and discussion of the firm's proposal. The audit proceeded as planned and the auditors worked with the Finance staff to complete testing and documentation. The financial statements were presented to the Audit Committee in September 2019. The related Tax Form 990 will be presented to the Audit Committee in February 2020.

The Library believes that it would be prudent and appropriate to retain BDO to again conduct the annual independent audit for Fiscal Year 2020. BDO is one of the nation's leading accounting firms serving the nonprofit industry and performed a thorough audit of FY 2019, providing appropriate professional and experienced staff and completing its work in a timely manner. BDO has agreed to complete the annual independent audit for Fiscal Year 2019 (which includes the Queens Library Foundation) for the total amount of \$131,500, plus expenses.

### **Recommended Motion for Consideration by the Audit Committee:**

*I move that the Audit Committee recommend to the Board of Trustees that the Library's President & CEO be authorized to engage BDO to complete the annual independent audit for the fiscal year ending June 30, 2020 for a fee in the amount of \$131,500, plus expenses.*

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Audit Committee

*DATE OF MEETING:* February 27, 2020

*ITEM ID #:* 2200

*AGENDA:* FY20 Bi-Annual Credit Card Usage Summary

### **Background:**

In accordance with the Library's Credit Card Policy Section F, #12, bi-annual summaries regarding Credit Card or Purchasing card usage will be provided.

The Queens Library permits the use of credit cards by authorized Library employees to pay for actual and necessary expenses incurred on behalf of the Library. Purchases made on Library Credit Cards must be made in accordance with the Library's Policies and within budget limits. The Library's authorized credit card programs are as follows:

General Purpose credit cards, which the Library has with Chase and American Express, are issued in the name of the Library and the authorized user. It allows for general purpose usage.

Vendor specific credit cards, which the Library currently has with Home Depot, are issued in the name of the Library and the authorized users. These cards are typically issued for vendors who provide maintenance supplies.

Fuels cards are issued by the Department of Citywide Administrative Services and are assigned to each Library vehicle. PIN numbers are issued to authorized drivers in order to use the fuel card. The card can be used to purchase fuel only for Library owned vehicles.

### **Current Status:**

Below is a comparative summary of the Credit Card Usage that has occurred from FY 2019 to FY 2020 July 2019 - December 2019.

#### ***General Purpose Credit Cards***

<b>Chase</b>	<b>2019</b>	<b>2020</b>
Branch	6,127	1,185
Administration	794	89
Board of Trustees	2,903	1,203
Central Program	9,057	2,056
Chief Operating Officer	3,476	150

Facilities & Environmental Services	615	
Finance		732
General Budget	3,541	1,994
Government Community Affairs	1,065	1,174
Human Resource Dept.		123
Information Technology Dept.	14,214	4,491
Job Business Academy	2,243	598
Legal	420	50
Marketing	5,613	
Purchasing	200	
Queens Library Foundation	2,072	2,299
Risk Management	25	230
<b>Grand Total</b>	<b>52,364</b>	<b>16,571</b>

<b>American Express</b>	<b>2019</b>	<b>2020</b>
Collections	2,945	2,477
Human Resource	6,754	8,330
Marketing	30,145	7,861
<b>Grand Total</b>	<b>39,844</b>	<b>18,668</b>

### *Vendor Specific Cards*

<b>Home Depot</b>	<b>2019</b>	<b>2020</b>
Facilities & Environmental Services	96,997	41,956
<b>Grand Total</b>	<b>96,997</b>	<b>41,956</b>

### *Fuel Cards*

<b>Fuel</b>	<b>2019</b>	<b>2020</b>
Shipping	104,797	29,803
<b>Grand Total</b>	<b>104,797</b>	<b>29,803</b>

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Audit Committee

*DATE OF MEETING:* February 27, 2020

*ITEM ID #:* 2218

*AGENDA:* Motion to Adjourn

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**Recommended Motion for Consideration:**

*I move that the meeting be adjourned.*