



Legislation Text

File #: 210597., **Version:** 1

Appointment of the City's First External Audit Committee Member (B)

The Audit Committee, through oversight of the Internal Audit function, ensures the City's governance, operational risk management, and internal control processes are suitably designed and working as intended to achieve strategic goals and objectives.

On July 22, 2021 the City Commission approved bifurcating the Audit and Finance Committee and adding an external subject matter expert to the Audit Committee to strengthen governance of organizational risks, management of fraud risk, City's internal control environment, and stewardship of the City's resources. The new Audit Committee structure becomes effective January 1, 2022. (Legistar file # 210180)

The external Audit Committee Member position was posted on the City's website, Advisory Boards and Committees page, and closed October 15, 2021. Of applicants received, one applicant met all requirements.

The Office of the City Auditor is pleased to recommend Mr. Harold Monk for the position of External Audit Committee Member. Mr. Monk has extensive experience auditing counties and municipalities in Florida. He is the immediate past Chair of the Auditing Standards Board of the AICPA. Mr. Monk has served the Florida Institute of Certified Public Accountants as a member of numerous committees, as a member of the Board of Governors, and as a CPE Discussion Leader.

Mr. Monk is an active speaker throughout the country on accounting and auditing issues. He has also served as a technical investigating officer for the Florida State Board of Accountancy. For several years, he chaired the joint task force for the Auditor General's office and the Florida State Board of Accountancy responsible for reviewing governmental audits filed with the State. In 2002, US Comptroller General David Walker appointed him to the Advisory Council for the U.S. Government Accountability Office. He has been reappointed twice

and continues to serve on the Advisory Council. Mr. Monk is the 2010 recipient of the AICPA's Gold Medal for Distinguished Service, the highest award the AICPA gives to a member.