



AUDIT COMMITTEE MINUTES

DATE: October 29, 2025

LOCATION: CITY HALL FOURTH FLOOR CONFERENCE ROOM

TIME: 3:00 PM

- I. CALL TO ORDER - Chairman
The meeting was called to order by Trey Judd at 3:00 pm.
- II. ANNOUNCE MEMBERS IN ATTENDANCE (VERIFY QUORUM)
Audit Committee members present: Elizabeth Rankin, Lynn Stokes, Trey Judd, Keri Lovato
Audit Committee members absent: None
Quorum verified? Yes
Internal Audit attendees: Stephanie Fox, Rebecca Darden, Kailee Keatts
Other Attendees: None
- III. ADOPTION OF MINUTES: July 30, 2025 Audit Committee Meeting
Lynn Stokes made a motion to adopt the minutes. Elizabeth Rankin seconded the motion.
The motion was approved unanimously.
- IV. DEPARTMENT REPORT
 - A. Department Update
Stephanie presented the department update, including the budget report and an update on departmental activity.
- V. NEW BUSINESS
 - A. None
- VI. COMMITTEE ACTION REQUIRED
 - A. Audit Committee Candidate Consideration
The committee reviewed qualifications for a potential candidate to serve on the committee from January 2026 - December 2027. The vote for this item is recorded under City Council action required.

VII. CITY COUNCIL ACTION REQUIRED

A. Nomination of Audit Committee Member for January 2026 - December 2027

Lynn Stokes made a motion to nominate Rodney W. Wright to serve on the Audit Committee from January 2026 through December 2027. Keri Lovato seconded the motion. The motion was approved unanimously.

VIII. ADJOURNMENT OF PUBLIC MEETING

Elizabeth Rankin made a motion to adjourn the public meeting and move into executive session. Lynn Stokes seconded the motion. The public meeting was adjourned at 3:42 pm.

IX. PUBLIC COMMENTS (5 minutes each)

X. NEXT MEETING - **February 4, 2026 3:00 PM**

XI. EXECUTIVE SESSION - Vote by Committee to go into executive session.

During executive session and for the remainder of the meeting, the Audit Committee will be discussing only matters that are considered confidential under TCA Section 9-3-405 (d). These items may include:

- A. Items deemed not subject to inspection under TCA Section 10-7-503 and 10-7-504
- B. Current or pending litigation and pending legal controversies
- C. Pending or ongoing audits or audit related investigations
- D. Information protected by federal law
- E. Matters involving information under TCA Sections 9-3-406 where the informant has requested anonymity.

At this point in the meeting everyone other than Audit Committee members and those asked to attend by the Audit Committee to address an item related to the categories above will be asked to leave.

The following items were discussed during executive session.

- a. Ongoing audits and investigations

XII. ADJOURNMENT OF EXECUTIVE SESSION

During executive session, the committee requested to re-enter regular session. Keri Lovato made a motion to re-enter regular session. Elizabeth Rankin seconded. The motion passed unanimously.

Keri Lovato made a motion directing Internal Audit to review prior recommendations and provide internal control recommendations to the Finance Department. Lynn Stokes seconded the motion. The motion was approved unanimously.

Keri Lovato made a motion to adjourn the executive session. Elizabeth Rankin seconded. The meeting was adjourned at 4:04 pm.