

On Tuesday, February 28, 2013, Chairperson Greg Anderson called the Board of Audit meeting to order at 7:00 p.m. Other Supervisors present were Mark Riverblood, Eugene Stoeckel and John Roxbury, Jr. Supervisor Jim Kusler was absent.

The Board reviewed the Annual Audit report prepared by Kern, DeWenter, Viere, Ltd. for Princeton Township for the year ending 2012. There were three findings that had been determined by the Auditors.

The findings were:

1. Preparation of Financial Statements. This finding is a weakness that shows up on the annual audit every year. The Township does not have an internal control system designed to provide for the preparation of the financial statements being audited.
2. Lack of Segregation of Accounting duties. This finding is a weakness that shows up on the annual audit every year. This is due to a limited number of office employees and the fact that the Clerk/Treasurer is a combined position.
3. Public Purpose Expenditures. This finding is because the Township made donations to entities that do not serve a public purpose according to definitions provided in authoritative guidance.

The Board discussed the issue of donations and decided that they would not be able to donate to any of the organizations that do not qualify per state statute. They also wanted to Clerk to send a letter to those organizations to inform them.

A motion was made by Eugene Stoeckel and seconded by John Roxbury, Jr. to accept the 2012 Audit and Financial Statements as submitted. Motion carried.

Mark Riverblood commented that he appreciates the Clerk's organization on all matters. Greg Anderson agreed and stated that the auditor mentioned how organized everything was.

A motion was made by Mark Riverblood and seconded by Eugene Stoeckel to adjourn the meeting at 7:06 p.m. Motion carried.

Respectfully submitted,

Connie Wubben  
Clerk/Treasurer

Attendees: none