



**THE AUDIT COMMITTEE
OF THE
LOUISVILLE REGIONAL AIRPORT AUTHORITY
Tuesday, OCTOBER 16, 2018 at 1:30 p.m.**

AGENDA

- I. Consideration of Minutes – June 4, 2018 meeting
- II. Conduct the annual exit conference with the external auditor. (*Charter: External Audit #3*)
 - a. Receive and review the Authority's annual financial reports. (*Charter: Financial Statements #1*)
 - b. To the extent addressed within the scope of the external audit, review the auditor's comments regarding the effectiveness of the Authority's system for monitoring compliance with laws, regulations and grant agreements. (*Charter: External Audit #4*)
 - c. Confirm that the external auditors keep the Audit Committee informed about deficiencies in internal control, any attempts or instances of fraud or similar misconduct, and other audit-related matters, if any. (*Charter: Internal Control #2*)
 - d. Ensure that any internal control recommendations made by the external auditors are duly considered and, if appropriate, implemented. (*Charter: Internal Control #3*)
 - e. Understand the nature of significant deficiencies or material weaknesses reported to the Audit Committee, if any, and ensure that recommendations for addressing the same are duly considered and, if appropriate, implemented. (*Charter: Internal Control #5*)
 - f. Receive an annual report from senior management reviewing the prior year's management letter and updating the Committee on responsive actions taken. (*Charter: Financial Statements #2*)
 - i. Note: No recommendations received in prior year.
- III. Concurrence to exercise Audit Firm contract extension options
- IV. Schedule Next Committee Meeting Date