



Barrow Utilities and Electric Cooperative, Inc.

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Join Zoom Meeting: <https://zoom.us/join>

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AGENDA

Special Board Meeting (Pre-Audit Meeting)
BUECI Conference Room (Zoom Video/Teleconference Meeting)
1295 Agvik Street, Barrow, Alaska 99723
December 10, 2020
12:30 p.m.

- I. Call to Order and Roll Call
- II. Invocation
- III. Approval of Agenda
- IV. Recognition of Visitors and Staff
- V. New Business
 - a. Pre-audit Meeting: To review the external auditors' audit plan and anticipated non-audit services, and the scope and activities of the internal auditors for the past year. Presenter: Joy Merriner, CPA, BDO, LLC
 - b. Discussion of Risks and Internal Controls

Discussion topics may include but are not limited to:

 - Operational business and financial risks identified by management and the auditors
 - Management overview
 - Industry conditions
 - External auditors' most recent management letter
 - Problem areas noted in prior year's audit

- Sensitive matters
- Internal auditors' reports

c. Audit Scope in Light of Current Business Circumstances

Discussion topics may include but are not limited to:

- Accounting and auditing developments
- Significant changes in the organization's activities
- Changes in accounting policies
- Audit timing
- Locations to be examined
- Personnel being assigned to the audit
- Assistance to be provided by the internal auditors
- Involvement of other auditors
- Planned reliance on internal accounting controls (including computer security programs) to be used in conjunction with the integrated audit
- Use of computer assisted auditing techniques
- Areas for special procedures (i.e., travel expense reports)
- Review for fraud or other improprieties
- Rotation of audit procedures
- Estimated audit fees
- Proposed non-audit services
- Comparison of operating results with prior year

d. Action: Approve external auditors' audit plan, the scope of the internal audit plan and non-audited services

- VI. Executive Session
- VII. Other business
- VIII. Adjournment