



OFFICE OF THE STATE AUDITOR

E-Update

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State Auditor
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1. Legislative Update: Governor Signs Special Districts Bill

Governor Pawlenty signed SF 1436, the Office of the State Auditor's (OSA) special districts bill, into law yesterday. The bill (1) defines "political subdivision" consistently for use in Minnesota Statutes Chapter 6 to refer to local governments, and (2) makes the OSA's oversight role consistent regarding all units of local government, including special districts.

For the bill's text, see:

https://www.revisor.leg.state.mn.us/bin/getbill.php?number=SF1436&session=1s85&version=list&session_number=0&session_year=2008.

2. Pension Update: Volunteer Fire Relief Association Report Released

This week, the OSA released the Volunteer Fire Relief Association Report. The Report covers the benefits, finances and investment performance of over 700 volunteer fire relief association pension plans and several local salaried police and fire pension plans in Minnesota for calendar year 2006.

A new, useful feature of the Report is the rankings that include rates of return, funding levels, municipal contributions, and benefit levels.

This Report, an important reference for both relief associations and municipalities, can help identify best practices.

The complete Report can be accessed at http://www.auditor.state.mn.us/Reports/pen/2006/vfra/vfra_06_report.pdf. See the Executive Summary on page 3 for the Report's highlights.

3. GID Update: CTAS News & Notes Spring Edition

The spring edition of *CTAS News & Notes*, the newsletter for users of the Small City and Town Accounting System (CTAS), is now available on our website at:

http://www.auditor.state.mn.us/other/ctas/newsletters/ctasNewsletter_0801.pdf.

4. Avoiding Pitfalls: Meeting Minutes

Auditors review the minutes of a governing body when performing financial and compliance audits. Minutes are important because they help the public entity respond to questions and concerns about actions it has taken. For example, questions about whether a particular payment was authorized should be resolved if the minutes include a listing of all bills allowed or approved by the governing body for payment.

We recommend that the minutes be signed by the clerk. Once approved by the governing body, usually at the next meeting, the minutes should be signed and dated by a designated member of the governing body to indicate that they are the official meeting minutes.

For assistance in determining what should be included in meeting minutes, please review our Statement of Position on Meeting Minutes, found on our website at:

http://www.osa.state.mn.us/other/Statements/meetingMinutes_0710_statement.pdf.
