

**PUBLIC BUILDING COMMISSION OF CHICAGO
MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON
DECEMBER 17, 2014**

The Audit Committee Meeting of the Public Building Commission of Chicago was held in the Board Room on the 2nd Floor, Richard J. Daley Center on December 17, 2014 at 3:00 p.m.

The following Committee members attended

Commissioner Cabrera – Chairman *
Commissioner Samuel Wm. Sax, Member *
Commissioner Byron Brazier, Member, joining by phone *

Also attending:

Erin Lavin Cabonargi *
Paul Spieles *
Mary Pat Witry *
Lori Lypson *
Nikki Bravo
Eileen Ryan
Ilyas Lakada *
Tanya Foucher-Weekly
Lisa Giderof
Langdon Neal, Neal & Leroy *
Jeannette Sublett, Neal & Leroy *
Anne Fredd, Neal & Leroy *
Meghan Harte *
Joe Ferguson *
(* Indicates also attended Executive Session)

Commissioner Brazier was present by audio conference with the approval of the Committee.

The meeting was called to order. The reading of the minutes of the December 4, 2014 meeting, which had previously been distributed, was dispensed with and upon motion duly made and seconded the minutes of said meeting were unanimously adopted.

Pursuant to Section 2.06(g) of the Open Meetings Act, a public comment period was held. No comments or statements were presented by any persons.

Legal Counsel presented a report regarding a Memorandum of Understanding (MOU) by and between the Public Building Commission of Chicago and the City of Chicago Inspector General. The terms and provisions of the MOU are consistent with the Intergovernmental Agreement (IGA) between the Public Building Commission (PBC) and the City of Chicago (City) which provides that the City's Office of Inspector General (City IG) will also serve as the Commission's Inspector General.

Next was an approval to convene an Executive Session under 2(c)29 of the Open Meetings Act.

During Executive Session there was a discussion with the City Inspector General Joe Ferguson followed. Topics discussed included Mr. Ferguson's recognition of the PBC's status as a separate and distinct unit of government that

largely employs professionals and contracts for the performance of its work; staffing, reporting, confidentiality and accounting procedures to be utilized by Mr. Ferguson on PBC matters; an overview of Mr. Ferguson's goals, functions and methodology and the separate role of external certified auditors; Mr. Ferguson's familiarity with PBC contractors, procedures and processes; and recognition that the PBC and Mr. Ferguson share similar goals to ensure compliance with contracting requirements and procedures through education, compliance efforts and the implementation of appropriate remedies.

At the conclusion of the Executive Session, the Audit Committee reconvened into open session and approved the IGA and the supporting MOU and recommended passage to the full board. The committee also authorized the current PBC IG to provide information and investigative files to the City IG. PBC IG will be compensated for her time during this transition.

The meeting was adjourned.