Audit Committee Meeting  
March 7, 2019, 10:00 a.m.  
ELC Board Room

Committee Attendees: Adrian Alfonso (via conference call); Ileana Alvarez; David Kadar

Committee Absentees: Rudy Rodriguez; Ana Olarte

Staff Attendees: Evelio Torres; Angelo Parrino; Mercy Castiglione; Alex Sanchez; Milton Silvera; Lisa Sanabria

General Attendees: Octavio Vedeja; Manny Alvarez

I. Welcome and Introductions  
Adrian Alfonso

- A. Alfonso called the meeting to order and welcomed everyone.
- A quorum was established with five (3) voting members.

II. Approval of Minutes  
Adrian Alfonso

- Motion to approve minutes by I. Alvarez.
- Motion seconded by D. Kadar.
- Motion unanimously passed.

III. Approval of Committee Chair  
Adrian Alfonso

- A. Alfonso nominated I. Alvarez to serve as the committee chair
  a. Motion to approval of nomination by A. Alfonso.
  b. Motion seconded by D. Kadar.
  c. Motion unanimously passed.

IV. Annual Audit  
Octavio Verdeja

- A. O. Verdeja discussed the recent audit that was completed by Verdeja, De Armas & Trujillo, LLP. No finding were found
  o Motion to approve audit results by I. Alvarez.
  o Motion seconded by D. Kadar.
  o Motion was unanimously passed.

V. Loss Prevention and Compliance  
Ana Rodriguez

- A. Rodriguez gave a brief overview of the Loss Preventions Department. The following was discussed:
  o Suspected fraud amounts identified in referrals to OEL: total $3,800,408.00
  o Cases referred to the OEL by the ELC; fiscal year 15-16-183, FY16-17-94, FY17-18-92, FY18-19-51
  o Estimated dollars saved - $1,129,811.00
VI. Public Comments

VII. Adjourn