



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 Verdeja; 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
  - Motion to approve audit results by I. Alvarez.
  - Motion seconded by D. Kadar.
  - 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:
  - Suspected fraud amounts identified in referrals to OEL: total \$3,800,408.00
  - Cases referred to the OEL by the ELC; fiscal year 15-16-183, FY16-17-94, FY17-18-92, FY18-19-51
  - Estimated dollars saved - \$1,129,811.00



**VI. Public Comments**

**Adrian Alfonso**

**VII. Adjourn**

**Adrian Alfonso**