

Audit Committee Briefing
on
TKW Performance Audit
Audit Committee Mtg
2/2/10

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- Brief Background
 - Talbot, Korvola & Warwick along with two other sub consultants (TKW) performed a very limited audit in May, 2007.
 - Looked at 2 areas
 - 1) Project Delivery Costs
 - 2) Small Business Initiative
 - With respect to the Project Delivery Costs, the following is a brief summary:

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- Brief Summary
 - The soft costs as compared to other similar public and private organizations generally reside within the avg percentages.
 - The direct construction costs are not tracked consistently and are not easily compared to other organizations.
 - Thus, there were 21 Recommendations
 - 1) Project Delivery; 1 thru 11 for a total of 37 action items
 - 2) Small Business Initiative; 12 thru 21 for a total of 29 action items

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- Presentation today will cover the 37 Action Items associated with Recommendations 1 thru 11
 - You have received a final report with the action item forms and respective attachments for your review and comments.
 - You have also been given the original spread sheets which identified the action items; the team and team leader for each; and a schedule of completion as part of the final report.

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- The final report reflects the completion of all of the items including those deferred due to finalization of the SAO Performance Audit or in conjunction with other on going initiatives in the CDD.
- It should be noted that the CDD Directors have reviewed and approved all of the action items. This was an iterative process with the action item leaders and their teams.

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- Note: even though we bring closure to each of the specific action items for purposes of the TKW PA, the process carries forward indefinitely.

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- I would be happy to take any questions ?
- I would like to thank all of the CDD staff indicated on the summary spread sheets for their efforts.