

**THE MINUTES OF THE REGULAR MEETING OF THE AUDIT COMMITTEE OF  
THE METROPOLITAN ZOOLOGICAL PARK AND MUSEUM DISTRICT**

St. Louis, Missouri  
April 6, 2020

A regular meeting of the Audit Committee of the Metropolitan Zoological Park and Museum District was held via GoToMeeting at 7733 Forsyth Blvd., Suite 550 at 10:00 a.m. on Monday, April 6, 2020.

The primary purpose of the meeting was to review the draft report associated with the December 31, 2019 and 2018 Financial Statements, the Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance on Other Matters Based on an Audit of Financial Statements Performed in Accordance with Governmental Auditing Standards, and the December 31, 2019 Report to the Board of Directors.

Thomas Mummert, Audit Committee Chair, called the meeting to order. Upon roll call, the following Committee members were present: Pat Coleman, Jill Nowak, and Thomas Mummert. Other persons attending the meeting included District Chair, Robert Eggmann; District Legal Counsel, Michael Chivell; and District employees: J. Patrick Dougherty, LaQuana Dilworth, and Matthew Pollock. Representatives from the District's audit firm, Kerber, Eck and Braeckel LLP, were also present. Representing the firm were Brian Wuertz, CPA, Partner-in-Charge, and Rick Gratza, CPA, Quality Review Partner.

Mr. Mummert, Committee Chair, asked for public comments; none resulted.

Approval of Minutes: Mr. Mummert called for the approval of the Regular Meeting minutes from the April 2, 2019 Audit Committee meeting. Ms. Coleman moved that the minutes be approved. Ms. Nowak seconded the motion. The motion to approve the April 2, 2019 Audit Committee minutes was approved with all Committee members voting "Aye".

Mr. Wuertz then presented a summary of the audit results. He emphasized that it is management's responsibility to prepare and fairly present the financial statements. It is the Auditors' responsibility to express an opinion on the financial statements. The District's financial statements included only the financial data of the primary government (District). The statements did not include the financial data of the component units (Subdistricts). Since Missouri Statute requires the District's financial statements to be filed with the Mayor of the City of St. Louis and the St. Louis County Executive on or before the second Monday in April, sufficient time to prepare financial statements that include the component units' operating results does not exist. Mr. Gratza emphasized that because the component unit financial activities have been excluded from the December 31, 2019 and 2018 Financial Statements, the Auditors determined that the statements did not fairly present the financial condition of the aggregated discretely presented component units of the District. An adverse opinion was therefore given. The Auditors believe, however, the financial statements, in all material respects, present fairly the financial position of the business-type activities of the District. An unmodified opinion was granted regarding the financial position of the District's business-type activities.

A discussion ensued regarding details within the financial statements. Questions were asked regarding the liquidity of investments and the nature of the District's collateralization of uninsured deposits in financial institutions.


Mr. Dougherty explained that the December 31, 2019 and 2018 Financial Statements will be presented to the full District Board at the April 21, 2020 District Board meeting.

Ms. Nowak moved that the Audit Committee accept the December 31, 2019 and 2018 Financial Statements and recommended that the Financial Statements be submitted to the Mayor of the City of St. Louis and the County

Executive of St. Louis County in accordance with Section 184.380, R.S.Mo. Ms. Coleman seconded the motion. The motion to forward the ZMD's December 31, 2019 and 2018 Financial Statements and the accompanying reports to the Mayor and County Executive on or before the second Monday in April 2020 was approved with all Committee members voting "Aye".

There being no other business to come before the Audit Committee, Ms. Nowak moved that the meeting be adjourned; Ms. Coleman seconded the motion. The motion was unanimously approved. The meeting adjourned at 10:30 a.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "J. Patrick Dougherty".

J. Patrick Dougherty  
Acting Secretary