

**Village of Hammond
Oversight and Accountability Committee
Meeting Notes**

Date: Thursday, May 22, 2025

Time: 7:00 PM

Location: Village Hall

1. Call to Order

The meeting was called to order at 7:07 PM.

2. Roll Call

- **Lauren Molby** – Present
- **Kelsey Wolfe** – Present
- **Billie Larkins** – Present

3. Discussion and Action: Hiring a Forensic Auditor

The committee met to discuss the next steps in the consideration of hiring a forensic auditor and to determine recommendations for the Village Board.

Key Discussion Points:

- The committee debated whether the village's current auditors are scheduled to conduct the annual audit in July or August. There was concern this timing may not align with legal requirements.
- Lauren suggested that clarification be obtained from the Village Treasurer and directly from the auditors regarding:
 - The scheduled audit start date.
 - Legal deadlines following the end of the fiscal year.
 - Whether an earlier start can be requested.

Forensic Auditor Considerations:

- Billie expressed concern over the cost of hiring both a regular auditor and a forensic auditor, questioning the potential of double-paying.
- Lauren clarified that a forensic audit is more in-depth than a regular audit and may help uncover financial discrepancies that a standard audit might not detect.
- Discussion included reviewing whether to remain with the current auditors (in place for over 20 years) or seek a new firm for a fresh perspective.
- Prior cost estimates for audits were mentioned: \$13,000 for a forensic audit and \$3,000 for a standard audit, though these figures need verification.

Action Items For Board Recommendations

- Each committee member will obtain **1 quote or rough estimate** from forensic auditing firms.
- Quotes should include:
 - Cost estimates
 - Availability/timeline
 - Firm qualifications and CPA status
 - Reviews of the reputation of the firm
- Kelsey will contact the current auditors to:
 - Confirm their scheduled audit date
 - Inquire about the scope of their past audits

The committee agreed that at least three estimates should be presented to the full Village Board during the June meeting to ensure transparency and multiple options.

4. Adjournment

Motion to adjourn was made by Billie Larkins and seconded by Lauren Molby.

Meeting adjourned at 7:37 PM.