

PENDING APPROVAL

OKLAHOMA COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM REQUEST SHEET

FOR THE June 9, 2010 AGENDA

DEPARTMENT: County Clerk

REQUESTED BY: Jon Wilkerson

REQUISITION NO.: _____ N/A _____ REQUISITION SHEET ATTACHED: _____ YES _____ X _____ N/A

NAME OF FUNDS: _____

FUND NUMBERS: _____ / _____ / _____

DOES THE AGENDA ITEM CONTAIN PRIVACY-PROTECTED OR SECURITY INFORMATION? _____ YES _____ X _____ NO

AGENDA ITEMS CONTAINING PRIVACY-PROTECTED OR SECURITY INFORMATION WILL NOT BE HYPERLINKED TO THE AGENDA.

NUMBER OF ORIGINAL DOCUMENTS TO BE RETURNED TO YOUR DEPARTMENT: _____ Three _____

1. AGENDA ITEM READS AS FOLLOWS: Discussion and possible action to receive the engagement letter provided by Johnston & Ahlschwede, P.C., Certified Public Accountants, to audit the Defined Benefit Employees Retirement System of Oklahoma County at the end of fiscal year 2010. This item was approved by the Retirement Board on May 24, 2010 and is requested byCarolynn Caudill, County Clerk, and Secretary to the Board. This item has also been approved as to form and legality by John Jacobsen, Assistant District Attorney. (Document received).
- _____
- _____
- _____

APPROVED BY DA
(If Applicable)

APPROVED BY ENGINEER
(If Applicable)

APPROVED BY PURCHASING
(If Applicable)

ASSISTANT DISTRICT ATTORNEY

COUNTY ENGINEER

PURCHASING AGENT

Please initial that document has been reviewed for privacy-protected or security information

DISTRICT ATTORNEY: _____ YES _____ N/A

COUNTY CLERK: _____ YES _____ N/A

Indicate any privacy-protected information that exists _____

(NOTE: THE CHAIRMAN/CHIEF DEPUTY MUST APPROVE ALL EMERGENCY REQUESTS FOR ANY ITEM SUBMITTED AFTER THE DEADLINE)

DATE OF REQUEST: _____ APPROVED BY: _____

CHAIRMAN

JOHNSTON & AHLSCHEWEDE, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

3545 NW 58th STREET SUITE 325C- OKLAHOMA CITY, OKLAHOMA 73112 - VOICE & FAX (405) 917-7272

April 28, 2010

Board of Trustees
Employees Retirement System of Oklahoma County
Oklahoma City, Oklahoma

This will confirm our understanding of the arrangements for our audit of the financial statements of the defined benefit pension plan of the Employees Retirement System of Oklahoma County, for the year ended June 30, 2010.

We will audit the Retirement System's defined benefit pension plan's statement of net assets available for plan benefits at June 30, 2010, and the related statements of changes in net assets available for plan benefits, and accumulated plan benefits, for the purpose of expressing an opinion on them. The financial statements are the responsibility of the Retirement System's management. Our responsibility is to express an opinion on the financial statements based on our audit.

We will conduct our audit in accordance with generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the Employees Retirement System of Oklahoma County, and other procedures that we consider necessary to enable us to express an unqualified opinion that the financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles. If our opinion is other than unqualified, we will fully discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit we will not issue a report as a result of this engagement.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts. We will request written representations from your attorney and your actuary as part of the engagement. At the conclusion of our audit, we will also request certain written representations from you about the financial statements and related matters.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. Also, we will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. However, because of the concept of reasonable assurance and because we will not perform a detailed examination of all transactions, there is a risk that material errors, irregularities, or illegal acts, including fraud and defalcations, may exist and not be detected by us. We will advise you, however, of any matters of that nature that come to our attention.

Board of Trustees
Employees Retirement System of Oklahoma County

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We understand that you will provide us with the basic information required for our audit and that you are responsible for the accuracy and completeness of that information. We will advise you about appropriate accounting principles and their application and will assist in the preparation of your financial statements, but the responsibility for the financial statements remains with you. This responsibility includes the maintenance of adequate records and related internal control structure policies and procedures, the selection and application of accounting principles, and the safeguarding of assets.

Our fees for these services, including all direct and indirect expenses, will be \$3,800.00. We would begin our audit at a mutually agreed upon time, but no later than August 1.

Government Auditing Standards require that we provide you with a copy of our most recent quality control review report. Accounting firms are required to have a review every three years. Our last peer review was conducted in 2008 and a copy of that report accompanies this letter.

We are pleased to have this opportunity to serve you.

If this letter correctly expresses your understanding, please sign the enclosed copy where indicated and return it to us.

Sincerely,



Linda L. Ahlschwede
Johnston & Ahlschwede, P.C.

Acknowledged:



Date

