Audit & Risk Committee

October 22, 2026 | 2:00 - 3:30 PM

A&R Committee Members

- Jim Carlson (Chair) (JC)
- Mike Reed (MR)
- Robert Placido (RP)

MCA Staff

- Andrew Butcher (AB)
- Laurie Griffin Polland (LGP)
- Sarah Scola (SES)
- Laura van der Lugt (LvdL)

Consultants

- David Wedick (DW) - Senior Financial Advisor
- Julie Keim (JK) - Berry Dunn, Principal

AGENDA

1. **APPROVE MINUTES -** *Jim Carlson - 3 mins*
    a. Approve last meeting's minutes

2. **REVIEW & APPROVE Draft FY26 Audited Financials -** *Laurie Griffin Polland & Berry Dunn team - 30 mins*
    a. Audited Financials
        i. FY26 MD&A MCA Final Draft 10.21.2026 lgp.pdf
        ii. Summary presentation by Berry Dunn inc. focus on major changes related to MOOSENet
    b. Management comments
        i. FY26 Audit Finding Memo - Finance & Accounting.docx.pdf
    c. Approval Timeline
        i. October 15th - submit draft audited financials to the State of Maine
        ii. October 19th - 23rd - final FY26 Audited Financials issued by BerryDunn, pending Board approval
        iii. October 30th - MCA Board Meeting - review & approve final FY26 Audited Financials
        iv. October 31st - upload FY26 Audited Financials and Single Audit Report to the State of Maine and FAC Portals

3. **REVIEW Draft FY26 Audited Financials - ConnectME Authority -** *David Wedick - 5 mins*
    a. Audited Financials
        i. CME FY26 Audit - PENDING APPROVAL - October 6 2026
    b. Summary
        i. Clean audit
        ii. No single audit needed due to lack of federal fund activity
        iii. Minimal overall activity in FY26
        iv. Balance Sheet spend-down has been completed, as planned
    c. Approval Timeline
        i. October 8th - distributed to CME Board for unanimous email approval
        ii. October 15th - submit draft audited financials to the State of Maine
        iii. October 31st - upload FY26 Audited Financials to the State of Maine portal