

# Michigan Committee on Governmental Auditing and Accounting

Draft Meeting Minutes  
Thursday, April 29, 2021 at 10:00 a.m.

**Virtual Public Meeting  
Via Microsoft TEAMS**

## **CALL TO ORDER**

Cary Vaughn called the meeting to order at 10:00 a.m.

## **ROLL CALL**

### Members Present:

Cary Vaughn – DeWitt, MI, Clinton County  
Rod Taylor – DeWitt, MI, Clinton County  
Bill Tucker – East Lansing, MI, Clinton County  
Stephen Blann – Grand Rapids Township, MI, Kent County  
Michelle Watterworth – Orion Township, MI, Oakland County  
Eric Van Dop – Muskegon County, MI  
Michael Slater – Livonia, MI, Wayne County  
Pauline Bennett – Addison, MI, Oakland County  
Cindy Catanach – Canton Township, MI, Wayne County

### Visitors Present:

Nick Brousseau (Treasury) – Lansing, MI, Ingham County

## **REVIEW OF PRIOR MEETING MINUTES**

Pauline Bennett mentioned that the County in which she is, is incorrect and should be changed to Oakland County. Cary Vaughn made note to make the correction.

A motion was made to approve the October 29, 2020 meeting minutes. The October 29, 2020 meeting minutes were approved by the committee. 9 Ayes and 0 Nays.

## **NEW BUSINESS**

### **2021-4 (DRAFT) COMPLIANCE FOR SUPPLEMENTAL PENSION SYSTEMS UNDER PUBLIC ACT 202 OF 2017**

Nicholas Brousseau reviewed the numbered letter with the committee and asked for feedback.

### **NUMBERED LETTER 2021-3**

Cary Vaughn reviewed numbered letter 2021-3 with the Committee prior to his presentation during the Chart Chat webinar to solicit their comments and corrections.

## **ROAD COMMISSION ACCOUNTING MANUAL**

Cary Vaughn gave an update to the Committee.

## **REVISION/RETRACTION OF MCGAA STATEMENTS**

Cary Vaughn suggested to the Committee that it may be a good idea to go through the statements listed below to make revisions/retractions or take them down all together. Stephan Blann proposed taking down all statements and have one blanket statement. The Committee decided to table this item and will add it to the next meeting agenda to review 3-4 of the statements at a time.

- Implementation of GASB Statement No. 54 (Jun-11)
- Funding of Retiree Health Care Obligations (Jan-08)
- Recission of Statement No. 7 (Nov-06)
- Accounting & Reporting Infrastructure Assets City and Villages (Sep-06)
- Accounting & Reporting Infrastructure Assets County Road Commission (Jul-06)
- Accounting and Reporting Infrastructure Assets Local Water and Sewer Systems and County Drains (Aug-01)
- Revenue Recognition of Property Taxes (May-01)
- No-Commitment Debt or Conduit Debt (Feb-01)
- Financial Reporting of Deferred Compensation Plans in Michigan (Jun-99)
- Definition of the Financial Reporting Entity (A Consolidation of Prior Statements No. 4 and No. 5 (Dec-05)
- Accounting and Financial Disclosure of Building Authorities (Nov-78)

## **BUDGET MANUAL (REVISED AUGUST 2001)**

Cary Vaughn gave an update to the Committee. The Budget Manual will be reviewed and YongPing McDonnell will continue working on it when she returns.

## **UPCOMING MEETINGS**

- July 2021
- October 2021

**SUGGESTED TOPICS FOR NEXT MEETING**

- Implementation Guidance Update – 2021 Exposure Draft

**ADJOURNMENT**

The Michigan Committee on Governmental Auditing and Accounting meeting adjourned at 10:54 a.m.

DRAFT