

**Report to the Kentucky Library Association Board
Audit Standing Committee
March 7, 2009
Louisville, Kentucky**

The Audit Committee met on Friday, February 27, 2009, in Frankfort at the KLA Office to perform its first audit review for 2009. Committee members present included Laura Wayne (Auditor), David Bryant (Assistant Auditor), and Emmalee Hoover (President-Elect).

The Committee compared the KLA check register against the vouchers and bank statements for the months of September 2008 through January 2009. All transactions were well documented and had the appropriate signature. Check disbursements matched the requested amounts and were reflected accurately. Income from membership dues was deposited promptly into the Association's bank account. In addition, all bank statements were reconciled in a timely and exact manner. As expected, we noted some outstanding checks at the time of our audit and these items will be verified and accounted for at the next audit review.

The Audit Committee concludes that the records are in order and reflect the financial condition of the Association.

The Committee confirmed that the last external audit was completed in 2005, so the KLA Office will schedule another external audit in late spring or early summer of 2009. External audits are to be done every three years.

Respectfully submitted,

Laura L. Wayne, Auditor