



City of Colorado Springs



Memorial Hospital



City Council's Office of the City Auditor

INTEROFFICE MEMORANDUM

To: Mayor and City Council Members

From: Denny Nester, Interim City Auditor

Date: February 8, 2010

Subject: 10 - CSU - Executive Limitation 11 Monitoring

We have completed the external monitoring as directed by City Council acting in its capacity as the Utilities Board under Governance Policy BL-5 Monitoring Chief Executive Officer Performance. This review covered Policy EL-11 Enterprise Risk Management for the period of January 1 through December 31, 2009.

The purpose of the review was to determine whether Utilities and the Utilities Chief Executive Officer were in compliance with the existing Executive Limitation. It included attendance at Risk Management Committee meetings as well as the review of source documentation, meeting minutes, control systems, reports and other auditing procedures we considered necessary to verify the accuracy and reliability of the statements made and information presented in the internal monitoring report.

Based on my review of the operations and activities of the Risk Management Committee and Utilities staff, I believe that Utilities and therefore the Chief Executive Officer are in material compliance with all components of EL-11 Enterprise Risk Management.

Please contact me at your convenience if you have any questions on the report. I will also be at your February 17th Utilities Board meeting when the report will be on the agenda.

INTERIM CITY AUDITOR DENNY NESTER, MBA CPA CIA GCFM CFE CGAP

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