MEMO

Attachment D



Date: June 15, 2012

To: **Board of Directors**

Jody Wainscott, Chair From:

Subject: 2011 Audit Report

Attached is a copy of the 2011 Audit Report (Attachment E) and Management Letter (Attachment F). The Audit Committee met with the auditors on April 16 and reviewed, in detail, the financial report and management letter. Jim Creeden, Auditor, will present a summary of the report at the June board meeting. It will be helpful if you have the opportunity to review the audit and management letter prior to the board meeting.

