



**Federal Audit Liaison Council
OTS Amphitheater**

**Meeting Summary
February 28, 2001**

Jim Angel of Treasury opened the meeting, highlighted the agenda items, and then asked each member to introduce himself/herself. The discussion then focused on administrative items, such as a name for the group, resolved to be the Federal Audit Liaison Council or FALC. FALC members voted for a chair-Jim Angel (Treasury), vice chair-Vickie Sloan (Justice), recording and corresponding secretaries-Ellie High (Treasury) and Jim VanZandt (VA), respectively.

Until the group is established and operational, FALC members plan to meet at least monthly. After the organizational stage is completed, the group will meet on a quarterly basis (avoiding conflicts with high-activity periods, e.g. production of semi-annual and accountability reports), unless hot issues arise that warrant a special meeting. The next meeting will be scheduled for mid-to late-March.

Discussion then focused on Jim's question: 'where do we go from here?' Following are the priority areas where FALC will initially direct their energies.

1. Updating A-50.
2. Financial issues that affect the government-wide consolidated financial statements.
3. Monetary benefits/purported savings reported by Inspectors General.
4. GAO processes re: audits, reports, entrance conferences, time frame for responding to draft reports, audit plan, closing recommendations, improve overall working relationship.
5. Develop a best practices document for audit follow-up.
6. Identify training opportunities that provide needed knowledge and skills (negotiating, multi-area) in audit follow-up work, e.g. USDA classes. Brenda Walters, Postal Service, volunteered to coordinate this working group.

Other issues that the Council may work on include: influencing the issuance of reasonable recommendations, overdue audits, resolving inter-agency recommendations, grantee issues, recurrent findings, management decision process, and IG oversight by PCIE and others.

The FALCons are excited about their potential impact in the audit community and can't wait to get started!