



# Orange County Transportation Authority

## Legislation Details (With Text)

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**File #:** 17-485

**Type:** Orange County Transportation Authority Item **Status:** Committee Ready - Consent

**File created:** 4/3/2017 **In control:** Finance and Administration Committee

**On agenda:** 4/26/2017 **Final action:** 4/26/2017

**Title:** Investment Management Service Contracts, Internal Audit Report No. 17-504

**Sponsors:** Gabriel Tang, Janet Sutter

**Indexes:** CONTRACT

**Code sections:**

**Attachments:** 1. Transmittal, 2. Staff Report, 3. Attachment A

Date	Ver.	Action By	Action	Result
5/8/2017	1	Board		
4/26/2017	1	Finance and Administration Committee	approved and passed	Pass

### Investment Management Service Contracts, Internal Audit Report No. 17-504

The Internal Audit Department has completed an audit of Investment Management Service Contracts. Based on the audit, contract compliance and invoice review controls are generally adequate; however, several concerns were identified related to the procurement of treasury management software. Also, a recommendation was made to update agreements with investment managers.

Direct staff to implement two recommendations provided in Investment Management Service Contracts, Internal Audit Report No. 17-504.