

A young boy and an older woman are smiling and cooking together in a kitchen. The boy, on the left, is wearing a blue and grey striped shirt and a grey apron, holding a whisk over a blue pot. The woman, on the right, is wearing a red shirt, a beige knitted vest, a black apron, and glasses, also holding a whisk over a green pot. A large orange banner with white text is overlaid across the middle of the image.

# Access Health CT – Audit Committee

Jun 10, 2021

# Agenda

- A. Call to Order and Introductions
- B. Review and Approval of Minutes
  - November 12, 2020 Special Meeting Minutes
- C. 2021 Procurement for Auditing Services  
FY 2021 Financial and Programmatic Audits
- D. State of Connecticut Audit Report FY 2016, FY 2017  
State of Connecticut Audit FY 2018, FY 2019
- E. State-Based Marketplace Annual Reporting Tool  
2020 (SMART)
- F. Adjournment

# VOTE

November 12, 2020: Special Meeting Minutes

# Access Health CT Required Audit Communication Discussion

For the Fiscal year ended June 30, 2021, audit

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor



Create Opportunities

# Agenda

- Engagement Scope
- Responsibilities and Independence
- Other Planning Matters
- Other Communications
- Engagement Timing
- Engagement Team

# Engagement Scope

- Financial Statements
  - Opinion on financial statements under auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in Government Auditing Standards issued by the comptroller general of the United States
- Programmatic Audit
  - Audit of the Connecticut Health Insurance Exchange's compliance with 45 CFR Part 155 as prescribed by the Department of Health and Human Services, Centers for Medicare and Medicaid Services

# Responsibilities and Independence

- Responsibilities – Management
  - Preparation and fair presentation of the Financial Statements in accordance with US GAAP,
  - Design, implementation and maintenance of internal control so that financial statements that are free from material misstatement whether due to error or fraud.
- Responsibilities - Auditor
  - Express opinions on the Financial Statements based on our audit,
  - Plan and perform our audit to provide reasonable assurance about whether the Financial Statements are free of material misstatement.
- Independence
  - There are no relationships between any of our representatives and the Connecticut Health Insurance Exchange that in our professional judgment impairs our independence.





## Other Planning Matters

- Two-way communication is important
  - We encourage you to provide us with information you consider relevant to the audit
  - Your understanding of the risks of fraud and the controls in place to prevent and detect fraud, whether you are aware of any noncompliance with laws, regulations, contract and grant agreements



## Other Planning Matters

- Possible federal single audit related to State Exchange Modernization Grant Program for the fiscal year ending June 30, 2021
  - Addendum engagement letter will be issued upon determination of the applicability
  - Federal Single audit report will be issued in addition to the financial statement audit and programmatic audit reports

# Other Communications

- At the completion of our audit, we will communicate the following:
  - ◇ Management judgments and sensitive accounting estimates
  - ◇ Significant accounting policies
  - ◇ Adoption of new or changes in accounting principles
  - ◇ Significant audit adjustments (recorded and unrecorded)
  - ◇ Disagreements with management
  - ◇ Difficulties encountered in performing the audit
  - ◇ Irregularities and illegal acts
  - ◇ Consultation by management with other auditors
  - ◇ Matters affecting independence of auditors
  - ◇ Material weaknesses, significant deficiencies and control deficiencies



# Engagement Timing

- Commencement of Fieldwork 8/30/21
- Issuance of Draft Financial Statements 10/2/21
- Client Approval of Draft Statements 10/16/21
- Issuance of Financial Statements 10/30/21
- Issuance of Management Letter (if applicable) 10/30/21



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**State of Connecticut Audit Report  
FY 2016, FY 2017  
State of Connecticut Audit FY  
2018, FY 2019**

# State-Based Marketplace Annual Reporting Tool 2020 (SMART)

# Adjournment