

**MINUTES**  
**AUDIT COMMITTEE**  
**BAPTIST GENERAL CONVENTION OF TEXAS**  
**February 17, 2025**

**PRESENT:**

Tim Eng - Chairman  
Isaac Thompson  
Gene Pittman  
Lanette Jones

**STAFF PRESENT:**

Kristen Ray  
Estela Escobar  
Sarah Mundy

**GUEST**

Danny Johnson, BMWL

**WELCOME AND PRAYER**

Tim Eng welcomed everyone and opened with a prayer. Ms. Eng made introductions and welcomed Lanette Jones and Gene Pittman.

**MINUTES**

Tim Eng asked everyone to review the minutes. The minutes were accepted

**UPDATE ON AUDIT**

Tim Eng called Danny Johnson with BMWL to update our Audit Committee on the process for the 2024 Audit. Danny discussed the controls, Phase 1, and Phase 2 (testing in March). They aim to finalize and present a draft of the reports to you in the upcoming months. They provided a broader picture of our audit process and plan to discuss with management various initiatives they plan to pursue this year, especially concerning the organization's Captive Insurance Program. Lanette Jones asked if the committee will have a comparison of years on this report and Danny responded in the affirmative.

Kristen gave a summary of the experience with the Audit firm. Danny mentioned how well Kristen did the first year. Sarah has taken control of the Audit. She mentioned that she has had a great experience because of the knowledge of the firm. Tim Eng motioned no need to have an executive session at this time.

**STAFF UPDATE**

At the September board meeting, it was announced that Benny Bryant, who was our accounting manager for 10 years, transitioned to head up our department that supports women in ministry at Texas Baptists. Cadelro Frank was our Senior Accountant, and he has accepted the Accounting Manager position. Indy Axton, our General Ledger accountant, has accepted the position of Senior Accountant. We are hiring a General Ledger Accountant. Kristen discussed the Management letter. We are still behind on our Bank Reconciliations. Tim Eng recommended possibly using AI.

**IAC UPDATE**

Kristen Ray gave an update on the 2023 Institution Audits - we have 12 that have been completed and reviewed. We have two that have been reassigned because someone resigned, and five that we have not received. We discussed moving on to the 2024 Audits since 2023 are included. Tim Eng mentioned that we follow up on Wayland Baptist University and San Marcus Academy that we have not received; and we are watching Howard Payne University for possible cash flow issues.

**NEW BUSINESS**

Tim Eng asked how many committee members we are needing - we need one more member. Kristen Ray informed the Audit Committee Luis Amario may have dropped off. We do have a new member, Lori Wood, which could not make it to the meeting.

**ADJOURN**

Tim Eng called on Gene Pittman to pray. We officially adjourned.