July 14, 1999 Audit Committee letter to Metropolitan Theodosius

FROM: AUDIT COMMITTEE OF THE ORTHODOX CHURCH IN AMERICA
       John Kozey, Chairman
       Peter Junda
       Frank Tkacz

TO: Metropolitan THEODOSIUS
       Fr. Robert Kondratick
       Dn. Eric Wheeler
       Jonathon Russin, Esq.

Date: July 14, 1999

Re: Issues and Time Line for Unaudited Metropolitan's Discretionary Account

We the members of the Audit Committee, wish to convey the following information regarding the situation involving the needed audit of the Metropolitan's Discretionary Account.

1. The Audit remains open, with both our external auditors and we, the Audit Committee. The issue involves the Orthodox Church in America Metropolitan's Discretionary Account.

2. Again, Per Article III, Section 15 of the Statute of the Orthodox Church in America, we wish to report to the Metropolitan Council at their 1999 Fall meeting to discuss our findings and recommendations for the 1998 Audit year, regardless of whether this audit has been closed or remains open.

3. We propose that the following time line be implemented, with the Audit Committee participating as indicated, with the forthcoming Twelfth All-American Council being considered.

4. The time line we propose for the special audit of the Metropolitan's Discretionary Account is as follows:
   By July 16th-delivery of selection criteria for the special audit and review by the Audit Committee
   By July 31st-Requests for Proposals and responses from at least two prospective audit firms that Jonathon Russin would put forward for consideration.
   By August 13th-Interview and selection of the firm by the Audit Committee. The selected frim then audits the unaudited account
   By September 15th-the selected auditing firm conducts the special audit and meets with the Audit Committee and Lambrides to discuss the results.