

Form Name: 2025 Annual Reports for Boards, Commissions and Similar Entities
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2025 Annual Report For Boards and Commissions

Name of Board, Commission or Similar Entity Audit Committee

Current members (indicate chair, vice-chair, etc.) Chair Samuel Bemiss
W. Lee Chaney, III
Kristen Nye
George Sibley III
Zanas Talley
The Honorable Stephanie Lynch
The Honorable Cynthia Newbille

Is there any proposed legislation on which the board or commission recommends that the City Council or the General Assembly act? No

Meeting Dates of meetings held in 2025 March 11, 2025
July 15, 2025
December 9, 2025 was rescheduled (due to inclement weather) to January 29, 2026

n/a

Is the 2025 meeting attendance record included? Yes - Select Yes to upload documents

<https://www.formstack.com/admin/download/file/18988234242>

Is a copy of the body's current by-laws or rules of procedures attached? No

New Projects n/a

If there is additional information the body would like to share, please upload the documents or share in the box below. <https://www.formstack.com/admin/download/file/18988234245>

2025 Annual Activity Report attached

Attendance Record 2025

Note: A total of two Audit Committee meetings were held in calendar year 2025 (March 2025 and July 2025). A third meeting was scheduled for December 2025, but it was canceled and rescheduled to January 2026 due to inclement weather. In addition, three members' terms expired during calendar year 2025 and were replaced with new members.

Legend

P = Present

N/A = Not Applicable due to the meeting occurring prior to the new term starting or after the original term expired.

Member Name	Term Start	Term End	March 2025 Meeting	July 2025 Meeting
Joseph Kearfott	4/7/2021	4/7/2025	P	N/A
Samuel Bemiss	11/28/2023	11/28/2026	P	P
W. Lee Chaney, III	7/25/2023	7/25/2026	P	P
Donald Cowles	5/7/2022	5/7/2025	P	N/A
Daniel Howell	9/28/2022	9/28/2025		
The Honorable Cynthia Newbille	1/1/2025	12/31/2026	P	P
The Honorable Stephanie Lynch	1/1/2025	12/31/2026		P
Kristine Nye	4/7/2025	4/7/2028	N/A	P
George "Trey" Sibley	5/7/2028	5/7/2028	N/A	P
Zanas Talley	9/28/2025	9/28/2028	N/A	N/A



Office of the City Auditor (OCA)

Richmond City Council

MEMORANDUM

TO: The Honorable Richmond City Council Members

FROM: Samuel Bemiss, Chairperson
Audit Committee

DATE December 31, 2025

COPIED: Riad Ali, City Auditor

SUBJECT: Audit Committee 2025 Annual Activity Report

On behalf of the Audit Committee, I am pleased to present the attached 2025 Annual Activity Report. This report encompasses all activities for the calendar year 2025.

Thank you for your continued support. We look forward to serving the City as members of this committee. If you need further information, please contact the Audit Committee Secretary, Ms. Rochelle Carter, at 804-646-5632.

c: Audit Committee Members
Office of the City Clerk

AUDIT COMMITTEE

ENACTED

Chapter 2, Article V, Division 12 of the Richmond City Code

(Ord. No. 83-248-224, adopted November 14, 1983; Ord. No. 86-122-84, adopted April 28, 1986; Ord. No. 2009-90-100, adopted June 8, 2009; Ord. No. 2010-32-50, adopted March 8, 2010; Ord. No. 2011-144-154, adopted September 12, 2011; Ord. No. 2016-094, adopted April 11, 2016)

COMPOSITION

The Audit Committee shall consist of seven members to be appointed by the City Council. Two of these seven members shall be members of the Council appointed to serve terms coincident with their terms as members of the City Council. The remaining five members shall be appointed from the business community of the City. Of these five members appointed from the business community of the City, at least one shall be licensed by the State Board of Accountancy as a Certified Public Accountant, at least one shall be a lawyer admitted to the Virginia State Bar, and at least one shall have experience in the financial services industry.

(Assigned to the Organizational Development Standing Committee)

OBLIGATION

The duties of the Audit Committee shall be the following:

1. Reviewing of significant financial information for appropriateness, reliability and timeliness;
2. Ascertaining the existence and adequacy of accounting and internal control systems and the adequacy of safeguards for the assets of the City;
3. Overseeing audit functions;
4. Making recommendations to the council concerning the selection and termination of external auditors;
5. Reviewing annual financial reports of the City and results of audit examinations;
6. Evaluating internal control functions;
7. Reviewing interim financial information;
8. Evaluating financial management systems and results of the City operations;
9. Reviewing and approving the annual work plan of the Office of the City Auditor.

MEETINGS, AGENDA, MINUTES

The Audit Committee met two (2) times during calendar year 2025, and all meetings were conducted in a hybrid format. A third meeting was scheduled but canceled due to inclement weather and was rescheduled for calendar year 2026.

The Committee's Agendas and Minutes are on file at the City Clerk's Office and were sent as required throughout the year.

TERM OF OFFICE

Council members shall succeed themselves no more than two times, and citizen members shall not be allowed to succeed themselves more than two times. All appointments of citizen members shall be for terms of three years.

In calendar year 2025, three (3) Audit Committee members' terms expired and were replaced with new members in a timely manner, ensuring all membership positions remained filled throughout the year. The Audit Committee members who served during calendar year 2025 were as follows:

Current Members (as of December 31, 2025)

Chair Samuel Bemiss (term expires 11/28/26)
W. Lee Chaney, III (term expires 7/25/26)
Kristen Nye (term expires 4/7/28)
George Sibley III (term expires 5/7/28)
Zanas Talley (term expires 9/28/28)
The Honorable Stephanie Lynch (term expires 12/31/26)
The Honorable Cynthia Newbille (term expires 12/31/26)

Former Members

Joseph Kearfott (term expired 4/7/25)
Donald Cowles (term expired 5/7/25)
Daniel E. Howell (term expired 9/28/25)

ACCOMPLISHMENTS

The Audit Committee:

1. Received and reviewed the Office of the City Auditor's (OCA) [FY 2025 Annual Report](#)
2. Received and reviewed a total of 11 audit reports in calendar year 2025.
3. Reviewed and approved the [FY 2026 Audit Plan](#).
4. Reviewed summary updates from the Inspector General's Office and the external auditor.

Audit Reports Reviewed During Calendar Year 2025

Report #	Area	Title	Year and Month Issued
2026-06	Finance	Non-Audit Services - Real Estate Tax Rebates	2025-11
2026-05	Citywide	Warehousing & Inventory Management - Final Phase	2025-11
2026-04	Citywide	Open Audit Recommendations Follow-Up (FY26P1)	2025-11
2026-03	Public Utilities	Cyber Security Assessment (Confidential - FOIA Exempt)	2025-09
2026-02	Citywide	Quarterly Open Recommendations Follow-up (FY25Q4)	2025-07
2026-01	General Services	Fleet Fuel Program	2025-07

2025-11	Procurement Services	Purchasing Cards	2025-06
2025-10	Richmond Retirement	Richmond Retirement System 1099-R Process	2025-05
2025-09	Citywide	Quarterly Open Recommendations Follow-up (FY25Q3)	2025-04
2025-08	Citywide	Non-Departmental Charitable Organizations Application & Oversight Process	2025-02
2025-07	Citywide	Quarterly Open Recommendations Follow-up (FY25Q2)	2025-01