



METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

January 15, 2008

Bishop George W. Price, Chairman of the Board
IMF Peniel Initiative
1219 Ninth Avenue North
Nashville, TN 37208

Dear Bishop Price:

Staff from the Office of Financial Accountability (OFA) conducted an onsite review of the supporting documentation and the compliance with the provisions of the contract of the Council Initiative award to the IMF Peniel Initiative, on December 19, 2007. Our review covered only the expenditures for following contracts with the Metropolitan Government of Nashville and Davidson County (Metro) for the fiscal year ending June 30, 2007:

<u>Contract No.</u>	<u>Contract Award</u>	<u>Purpose</u>
L-1755	\$27,000.00	Support the operations of the agency
L-1838	\$2,500.00	Support the operations of the agency

Our monitoring objectives were as follows:

- To verify the organization's compliance with the contract requirements of the Council Initiative Awards.
- To verify compliance with Metro requirements for allowable and eligible costs of the Council Initiative Awards.
- To obtain assurance of the organization's compliance with Metro's reporting requirements of the Council Initiative Awards.

A monitoring review is substantially less in scope than an audit. The OFA did not audit the IMF Peniel Initiative's, financial statements and, accordingly, does not express an opinion or any assurances regarding the financial statements of Metro or the IMF Peniel Initiative. The monitoring review was conducted in accordance with the Metro Grants Manual and was limited to the specific expenditures of the Council Initiative awards. The OFA did not review the agency's expenditures and operations that do not relate to the Council award.

There were no instances of noncompliance identified during the monitoring review.

We appreciate the assistance provided by your agency during the course of the review. If you have any questions, please call me at (615) 880-1035.

Sincerely,

Fred Adom

Fred Adom, CPA
Director

cc: Dr. Neely Williams, Executive Director
Diane Neighbors, Vice Mayor
Richard M. Riebeling, Director of Finance
Talia Lomax-O'dneal, Deputy Director of Finance
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