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COLUMBUS IRON WORKS CONVENTION & TRADE CENTER VENDOR AUDIT



AUDIT
AUTHORIZED

- The audit of Spectra Food Services & Hospitality's invoicing was requested by the Director of the Trade Center, Hayley Tillery and approved by City Council on October 27, 2020.



SPECIFICS

- Spectra provides the management of food and beverage concessions and catering for the Trade Center
- Terms of the contract: a 5-year period
- Spectra has been the food and catering vendor for 7 years



AUDIT PROCESS

- Audit covered the 12-month period of January 2020 through December 2020
- Reviewed 4 years of data from 2017 through 2020



FINDINGS

Inconsistent charges from month to month.

Numerous credits received from vendor.

Calculation errors in management fees.



RECOMMENDATIONS

Provide the most immediate invoice information; additional information should be available by request.

Monthly information must be reviewed each month prior to the next month's information.



TRADE
CENTER
RESPONSE

- Conversations have taken place between Spectra on an organized and more consistent system moving forward.
- Every month we will review and have questions answered for the prior month versus waiting for a year to review.



TRADE
CENTER
RESPONSE

- We have a plan for the future to make sure consistency is key for reporting financials each month.
- We have worked on renegotiating our lease agreement that includes language on what is expected from both parties moving forward.