

**SPECIAL MEETING OF THE AUDIT COMMITTEE
SAN CARLOS CHARTER LEARNING CENTER
Monday, December 2, 2019 at 7:00 p.m.
Room 302, SCCLC, 750 Dartmouth Ave, San Carlos, CA**

1. CALL TO ORDER at 7:05 p.m.

- a. **Audit committee members present:** Matt Kowitt, Preeti Verghese, Sachin Kadakia, Julia Fox
- b. **Community members present:** none

2. COMMUNICATIONS

- a. **COMMUNITY COMMENTS** - Community members (including staff and committee members) are encouraged to make comments. However, by law, if you wish to engage in a discussion with the committee, the topic must be on the agenda.
 - i. None.

3. AUDIT COMMITTEE DISCUSSION

- a. Review Audit Committee roles and responsibilities
- b. Review current SCCLC Audit Report and draft questions and response to the report
 - ii. Questions for Jessika:
 - 1. Is this a year when we need to renew or select an auditor?
 - 2. Could you confirm that the highlighted numbers are not yet finalized, and the Audit Committee will receive a final report with the finalized numbers?
 - iii. Questions for the Finance Committee:
 - 1. Should there be a policy to capitalize equipment > \$5k (if applicable)?
 - 2. Has there been recent consideration of the risk associated with keeping funds at the county treasury?
 - iv. Please replace the SCCLC logo on the front of the report with the new SCC logo
 - v. Page 18: Please replace Julie with Julia. Please replace Kristen Pezone with Jason Gische, term expiration 2019. Please add Robert Porter as the authorizing agency representative
 - vi. The Audit Committee thanks the auditors for providing the draft report with substantial time to review, and would also like to commend SCC staff, EdTech, and the Finance Committee for the spotless audit. Nice work, all!

4. Julia moved to recommend that the SCC Board of Directors approve the draft audit report with edits described above

- a. Matt seconded the motion
- b. Motion passes unanimously

5. ADJOURN at 7:26 pm.