



December 21, 2021

**MINUTES
AUDIT COMMITTEE MEETING
Held: Wednesday, December 8, 2021**

Participants: Andrew Stack, Vice Chair, Audit Committee
Dick Boulton, Audit Committee (arrived 7:40pm)
Eric Greenberg, Audit Committee
Timothy Redmond, Audit Committee (arrived 7:10pm)
Lakey Boyd, President/CEO
Jackie Tuma, Chief Staff Liaison and Director of Audit and Advisory Services

Also present: Susan Krabbe, Senior Vice President, Administrative Services
Janet Evans, Chair, Board of Directors

The meeting was called to order by Mr. Stack at 7:03pm.

Mr. Stack stated that a portion of the meeting was being recorded.

In order for there to be a quorum, Ms. Evans participated as a voting member of the Audit Committee until additional committee members arrived.

Ms. Evans moved to approve the agenda and Mr. Greenberg seconded. The agenda was approved with a vote of 3-0-0.

For: Ms. Evans, Mr. Greenberg, and Mr. Stack
Against: None
Abstain: None

There were no "resident speakout" requests.

Ms. Evans moved to approve the draft minutes from the September 20, 2021 meeting and Mr. Stack seconded. The minutes were approved with a vote of 2-0-1.

For: Ms. Evans and Mr. Stack
Against: None
Abstain: Mr. Greenberg (did not serve on the Audit Committee in September 2021)

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Mr. Redmond arrived to the meeting.

Ms. Krabbe presented the FY22 second quarter Financial Report and the FY22 second quarter financial statements.

Mr. Greenberg moved to provide the FY22 second quarter Financial Report to the Board of Directors. Mr. Redmond seconded. The motion passed with a vote of 3-0-0.

For: Mr. Greenberg, Mr. Redmond, and Mr. Stack
Against: None
Abstain: None

Mr. Greenberg moved to provide the FY22 second quarter financial statements to the Board of Directors. Mr. Redmond seconded. The motion passed with a vote of 3-0-0.

For: Mr. Greenberg, Mr. Redmond, and Mr. Stack
Against: None
Abstain: None

Mr. Boulton arrived to the meeting.

Ms. Krabbe presented the IRS Form 990 for the fiscal year ended April 30, 2021.

Mr. Boulton moved to recommend the FY21 IRS Form 990 to the Board of Directors for approval. Mr. Greenberg seconded. The motion passed with a vote of 4-0-0.

For: Mr. Boulton, Mr. Greenberg, Mr. Redmond, and Mr. Stack
Against: None
Abstain: None

The committee members discussed appointing CliftonLarsonAllen LLP as CA's external auditors for FY22, and they reviewed the firm's statement of independence.

Mr. Greenberg moved to recommend that the Board of Directors appoint CliftonLarsonAllen LLP as CA's external auditors for FY22. Mr. Boulton seconded the motion which passed with a vote of 4-0-0.

For: Mr. Boulton, Mr. Greenberg, Mr. Redmond, and Mr. Stack
Against: None
Abstain: None

At 8:00pm, Mr. Redmond moved to close the meeting pursuant to HOA Section 11B-111.(4)(i, iv) to review several internal audit reports and to consult with staff personnel on legal matters. Mr. Greenberg seconded the motion. The motion passed with a vote of 4-0-0.

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For: Mr. Boulton, Mr. Greenberg, Mr. Redmond, and Mr. Stack
Against: None
Abstain: None

The meeting continued in closed session.

At 8:56pm, the open meeting reconvened.

The committee reviewed the following documents:

- Open committee tracking form
- Audit Committee charter responsibilities checklist

At 8:58pm, Mr. Boulton moved to adjourn the meeting. Mr. Greenberg seconded the motion. The motion passed with a vote of 4-0-0.

For: Mr. Boulton, Mr. Greenberg, Mr. Redmond, and Mr. Stack
Against: None
Abstain: None