

DRAFT



June 29, 2018

**MINUTES
AUDIT COMMITTEE MEETING
Held: Monday, June 25, 2018**

Participants: Gregg Schwind, Audit Committee
Andrew Stack, Chair, CA Board of Directors
Ginny Thomas, Audit Committee
James Young, Audit Committee
Milton W. Matthews, President/CEO
Jackie Tuma, Chief Staff Liaison and Director of Internal Audit

Ms. Tuma called the meeting to order at 7:38pm.

Mr. Schwind made a motion to approve the agenda and Mr. Young seconded. The agenda was approved with a vote of 4-0-0.

For: Mr. Schwind, Mr. Stack, Ms. Thomas, and Mr. Young
Against: None
Abstain: None

There were no "resident speakout" requests.

Ms. Thomas made a motion to approve the draft minutes from the March 12, 2018 meeting and Mr. Schwind seconded. The minutes were approved as presented with a vote of 2-0-2.

For: Mr. Stack and Mr. Young
Against: None
Abstain: Mr. Schwind and Ms. Thomas (Mr. Schwind did not attend the March 12, 2018 meeting. Ms. Thomas did not serve on the Audit Committee in March 2018.)

Mr. Stack nominated Mr. Young to serve as Chair of the Audit Committee in FY19. Ms. Thomas seconded the motion and it passed with a vote of 3-0-1.

For: Ms. Stack, Mr. Schwind, and Ms. Thomas
Against: None
Abstain: Mr. Young

Ms. Thomas nominated Mr. Schwind to serve as Vice Chair of the Audit Committee in FY19.

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Mr. Stack seconded the motion and it passed with a vote of 3-0-1.

For: Mr. Stack, Ms. Thomas and Mr. Young
Against: None
Abstain: Mr. Schwind

The Audit Committee and Office of Internal Audit charters were reviewed and reauthorized by committee members, Mr. Matthews and Ms. Tuma. Mr. Schwind requested that additional language defining the committee's authority be added to the Audit Committee charter. Ms. Tuma will research, and proposed changes will be incorporated into the charter's next update (planned for FY19).

Ms. Tuma stated that a press release was issued to multiple sources seeking a community member to serve on the Audit Committee (to replace Mr. Edward Berman who stepped down at the end of FY18). To date, there have been no expressions of interest in the position. Mr. Young and Mr. Matthews agreed to contact representatives of local organizations in an effort to identify individuals who might be interested and qualified to serve on the committee.

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

For: Mr. Schwind, Mr. Stack, Ms. Thomas, and Mr. Young
Against: None
Abstain: None

The meeting continued in closed session.

At 9:24pm, the open meeting reconvened.

The committee reviewed the following documents:

- Open tracking form
- Audit Committee responsibilities checklist

At 9:25pm the meeting was adjourned by unanimous consent.