



January 22, 2019

**MINUTES
AUDIT COMMITTEE MEETING
Held: Monday, December 10, 2018**

Participants: James Young, Audit Committee Chair
Dick Boulton, Audit Committee
Timothy Redmond, Audit Committee
Gregg Schwind, Audit Committee (arrived at 7:45pm)
Ginny Thomas, Audit Committee
Milton W. Matthews, President/CEO
Jackie Tuma, Chief Staff Liaison and Director of Internal Audit

Also present: Andrew Stack, Chair, CA Board of Directors
Susan Krabbe, Vice President and CFO

Mr. Young called the meeting to order at 7:35pm.

Ms. Thomas moved to approve the agenda and Mr. Boulton seconded. The agenda was approved with a vote of 4-0-0.

For:	Ms. Thomas, Mr. Boulton, Mr. Redmond and Mr. Young
Against:	None
Abstain:	None

There were no "resident speakout" requests.

Ms. Thomas moved to approve the draft minutes from the September 12, 2018 meeting and Mr. Boulton seconded. The minutes were approved as presented with a vote of 3-0-1.

For:	Ms. Thomas, Mr. Boulton and Mr. Young
Against:	None
Abstain:	Mr. Redmond (was not a member of the committee on 9/12/18)

Mr. Schwind arrived at 7:45pm.

Ms. Krabbe presented the FY19 second quarter Financial Report and FY19 second quarter financial statements. She responded to various questions from the committee. Mr. Schwind

requested a copy of the membership accounts receivable aging report.

Mr. Schwind moved to provide the FY19 second quarter Financial Report to the Board of Directors. Mr. Boulton seconded. The motion passed with a vote of 5-0-0.

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

Mr. Schwind moved to provide the FY19 second quarter financial statements to the Board of Directors. Mr. Boulton seconded. The motion passed with a vote of 5-0-0.

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

The committee members discussed appointing CliftonLarsonAllen LLP as CA's external auditors for FY19. Ms. Tuma presented the statement of independence provided by CliftonLarsonAllen LLP and confirmed that the firm only provides audit services to CA.

Mr. Schwind moved to recommend that the Board of Directors appoint CliftonLarsonAllen LLP as CA's external auditors for FY19. Mr. Redmond seconded the motion which passed with a vote of 5-0-0.

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

At 8:25pm, Ms. Thomas moved to close the meeting pursuant to HOA Section 11B-111.(4)(i, iv) to review several internal audit reports and consultation with staff personnel on legal matters. Mr. Schwind seconded the motion. The motion passed with a vote of 5-0-0.

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

The meeting continued in closed session.

At 9:35pm, the open meeting reconvened.

Ms. Tuma presented the draft Audit Committee charter with proposed revisions. Concerns were raised about the drafted protocol for providing confidential information to the committee. A revised draft charter will be brought to the committee for consideration at the next meeting (in March 2019).

The committee reviewed the following documents:

- Open tracking form
- Audit Committee responsibilities checklist

At 9:55pm the meeting was adjourned by unanimous consent.