



COMMITTEE RECOMMENDATIONS TO BOARD

Date: December 9, 2020
To: Columbia Association Board of Directors
From: James Young, Audit Committee Chair
Cc: Milton W. Matthews, President/CEO
Subject: Appointment of External Auditors for Fiscal Year 2021

Issue:

In accordance with CA's purchasing policies, the independent auditing services for CA's financial statements and its 401(k) plan were competitively bid, and CliftonLarsonAllen LLP was selected to perform the audits for fiscal years 2018 – 2022. Annual engagement of the firm is contingent upon recommendation by the Audit Committee and appointment by the Board of Directors each year.

Discussion:

At its meeting on December 8, 2020, a majority of the Audit Committee voted to recommend to CA's Board of Directors the appointment of CliftonLarsonAllen LLP to perform CA's FY21 independent audits. One Audit Committee member opposed the recommendation, although no reason was provided.

Recommendation of Committee:

By a vote of 4 For 1 Opposed 0 Abstain

Has no recommendation.

Recommends the following action be taken or motion be approved by the CA Board of Directors in regards to the issue described above.

Justification for Recommendation:

CliftonLarsonAllen LLP, was rated highest after a competitive bidding process. The firm confirmed in a letter dated October 28, 2020 that it has maintained its independence relative to CA and that they conduct their audits in compliance with professional auditing standards.

Motion: The recommendation must be written in the form of a motion or resolution.

The Audit Committee moves to recommend that the Board of Directors appoint CliftonLarsonAllen LLP as CA's external auditing firm for FY21.

Additional Action recommended by committee in lieu of motion or in addition to motion: none.