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December 15, 2020

**MINUTES  
AUDIT COMMITTEE MEETING  
Held: Tuesday, December 8, 2020 (Virtual)**

Participants: James Young, Chair, Audit Committee  
Dick Boulton, Vice Chair, Audit Committee  
Renee DuBois, Audit Committee  
Janet Evans, Audit Committee  
Timothy Redmond, Audit Committee  
Milton W. Matthews, President/CEO  
Jackie Tuma, Chief Staff Liaison and Director of Audit and Advisory Services

Also present: Andrew Stack, Chair, CA Board of Directors  
Nancy McCord, Member, CA Board of Directors  
Shari Zaret, Member, CA Board of Directors  
Susan Krabbe, Vice President and CFO  
Dan Burns, Director, Department of Sport and Fitness

Mr. Young called the meeting to order at 7:02pm.

Mr. Boulton moved to approve the agenda and Mr. Redmond seconded. The agenda was approved with a vote of 5-0-0.

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

There were no “resident speakout” requests.

Mr. Boulton moved to approve the draft minutes from the September 21, 2020 meeting and Mr. Redmond seconded. The minutes were approved with a vote of 4-0-0.

For: Mr. Boulton, Ms. DuBois, Ms. Evans, and Mr. Redmond  
Against: None  
Abstain: None

(Mr. Young temporarily lost connection during the vote)

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Mr. Burns and Ms. Krabbe presented an update on the impact of the pandemic on CA's operations.

Ms. Krabbe presented the FY21 second quarter Financial Report. Mr. Redmond requested that the "Summary of Cash Flows" schedule be expanded to include comparable data from previous years.

Ms. Krabbe presented the FY21 second quarter financial statements.

Mr. Boulton moved to provide the FY21 second quarter Financial Report to the Board of Directors. Mr. Redmond seconded. The motion passed with a vote of 5-0-0.

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

Ms. Evans moved to provide the FY21 second quarter financial statements to the Board of Directors. Mr. Redmond seconded. The motion passed with a vote of 5-0-0.

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

The committee members discussed appointing CliftonLarsonAllen LLP as CA's external auditors for FY20, and they reviewed the firm's statement of independence.

Mr. Redmond moved to recommend that the Board of Directors appoint CliftonLarsonAllen LLP as CA's external auditors for FY21. Mr. Boulton seconded the motion which passed with a vote of 4-1-0.

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

Ms. DuBois declined to provide the reason for her vote.

Ms. Krabbe presented the IRS Form 990 for the fiscal year ended April 30, 2020. Mr. Young requested one correction (to provide additional detail on required governance disclosures).

Mr. Redmond moved to recommend the FY20 IRS Form 990 as amended to the Board of Directors for approval. Mr. Boulton seconded. The motion passed with a vote of 5-0-0.

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

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At 8:00pm, Ms. Evans moved to close the meeting pursuant to HOA Section 11B-111.(4)(i, iv) to review several internal audit reports and consult with staff personnel on legal matters. Mr. Redmond seconded the motion. The motion passed with a vote of 5-0-0.

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

The meeting continued in closed session.

At 9:27pm, the open meeting reconvened.

The committee reviewed the following documents:

- Open committee tracking form
- Audit Committee charter responsibilities checklist

At 9:30pm, Ms. Evans moved to adjourn the meeting. Mr. Boulton seconded the motion. The motion passed with a vote of 5-0-0.

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