



July 14, 2022

To: Audit Committee Members
Kevin Fitzgerald
Timothy Redmond
Bill Santos
Andrew Stack

Cc: Lakey Boyd, President/CEO
Jackie Tuma, Director of Audit and Advisory Services/Chief Staff Liaison
Members of the Columbia Association Board of Directors

From: James Young, Audit Committee Chair

The Audit Committee of the Columbia Association Board of Directors will meet on Wednesday, July 20, 2022 at the Columbia Association Building, 6310 Hillside Court, Columbia, MD 21046 at 7:00pm.

AGENDA

- | | |
|---|--------|
| 1. Call to order | 1 min |
| 2. Announcement that a portion of the meeting will be recorded | 1 min |
| 3. Approval of agenda | 2 min |
| 4. Resident speakout | 5 min |
| 5. Approval of minutes: <u>June 16, 2022</u> | 2 min |
| 6. CliftonLarsonAllen's presentation of the draft independent audit reports | 30 min |
| A. Columbia Association, Inc. | |
| B. Columbia Association, Inc. Incentive Savings Plan | |
| 7. FY22 fourth quarter Financial Report and Statement of Financial Position | 30 min |
| A. Review FY22 fourth quarter Financial Report | |
| B. CA-wide and department narratives for the FY22 fourth quarter Financial Report | |
| C. Motion to provide the FY22 fourth quarter Financial Report to the Board of Directors (no backup) | |
| D. Review of CA's audited FY22 Statement of Financial Position | |
| 8. Motion to close for the purposes of <u>CliftonLarsonAllen's review of internal control related matters with the Audit Committee and other communication with the Office of Audit and Advisory Services</u> in accordance with HOA Section 11B-111.(4)(i, iv) | 60 min |
| 9. Motions (no backup) | 2 min |
| A. Motion to provide the FY22 audited financial statements for CA to the Board of Directors | |
| B. Motion to provide the calendar year 2021 financial statements for CA's incentive savings plan to the Board of Directors | |
| 10. Annual Report for FY 2022 – Emergency cash reserves | 10 min |
| 11. Committee Tracking Form (open meeting) | 1 min |
| 12. Review of Audit Committee charter responsibilities | 2 min |
| 13. Other business | 5 min |
| 14. Adjournment – Approximately 9:30pm | |

Next Audit Committee Meeting: September 19, 2022