



April 18, 2022

**MINUTES
AUDIT COMMITTEE MEETING
Held: Monday, March 21, 2022**

Participants: James Young, Chair, Audit Committee
Andrew Stack, Vice Chair, Audit Committee
Dick Boulton, Audit Committee
Eric Greenberg, Audit Committee
Timothy Redmond, Audit Committee
Lakey Boyd, President/CEO
Jackie Tuma, Chief Staff Liaison/ Director of Audit and Advisory Services

Also present: Susan Krabbe, Senior Vice President and CFO
Janet Evans, CA Board Chair
Tina Horn, CA Board Member
Jessamine Duvall, CA Board Member

The meeting was called to order by Mr. Young at 7:01pm.

Mr. Young stated that a portion of the meeting was being recorded.

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

For:	Mr. Boulton, Mr. Greenberg, Mr. Redmond, Mr. Stack, and Mr. Young
Against:	None
Abstain:	None

There were no “resident speakout” requests.

Mr. Greenberg moved to approve the draft minutes from the December 8, 2021 meeting and Mr. Boulton seconded. The minutes were approved with a vote of 4-0-1.

For:	Mr. Boulton, Mr. Greenberg, Mr. Redmond, and Mr. Stack
Against:	None
Abstain:	Mr. Young (was not present at the meeting on December 8, 2021)

Ms. Krabbe presented the FY22 third quarter Financial Report and the FY22 third quarter financial statements.

Mr. Boulton moved to provide the FY22 third quarter Financial Report to the Board of Directors. Mr. Greenberg seconded. The motion passed with a vote of 5-0-0.

For: Mr. Boulton, Mr. Greenberg, Mr. Redmond, Mr. Stack, and Mr. Young
Against: None
Abstain: None

Mr. Greenberg moved to provide the FY22 third quarter financial statements to the Board of Directors. Mr. Boulton seconded. The motion passed with a vote of 5-0-0.

For: Mr. Boulton, Mr. Greenberg, Mr. Redmond, Mr. Stack, and Mr. Young
Against: None
Abstain: None

Ms. Tuma presented an overview of new auditing standards and their impact on CA's FY22 independent audits.

The engagement letters between CliftonLarsonAllen and Columbia Association for the FY22 independent audits were reviewed.

At 8:05pm, Mr. Greenberg moved to close the meeting pursuant to HOA Section 11B-111.(4)(i, iv) to review several internal audit reports and to consult with staff personnel on legal matters. Mr. Stack seconded the motion. The motion passed with a vote of 5-0-0.

For: Mr. Boulton, Mr. Greenberg, Mr. Redmond, Mr. Stack, and Mr. Young
Against: None
Abstain: None

The meeting continued in closed session.

At 8:57pm, the open meeting reconvened.

The committee reviewed the following documents:

- Open committee tracking form
- Audit Committee charter responsibilities checklist - FY22

At 9:00pm, Mr. Boulton moved to adjourn the meeting. Mr. Greenberg seconded the motion. The motion passed with a vote of 5-0-0.

For: Mr. Boulton, Mr. Greenberg, Mr. Redmond, Mr. Stack, and Mr. Young
Against: None
Abstain: None