

SAN BRUNO

Community Foundation

Audit Committee

John P. McGlothlin, *Chair* • Patricia Bohm, *Member*

Leslie Hatamiya, *Executive Director*

MINUTES

SAN BRUNO COMMUNITY FOUNDATION

Special Meeting of the Audit Committee

February 4, 2016

4:00 p.m.

Meeting Location:

San Bruno City Hall, 567 El Camino Real, Room 113, San Bruno

1. **Call to Order:** Committee Chair McGlothlin called the meeting to order at 4:12 p.m.
2. **Roll Call:** Committee Members McGlothlin and Bohm, present.
3. **Approval of Minutes:** August 31, 2015, Special Meeting and November 3, 2015, Special Meeting: Committee Member Bohm moved to approve the minutes of the August 31, 2015, Special Meeting and November 3, 2015, Special Meeting, seconded by Chair McGlothlin, passed unanimously.

3. Conduct of Business

a. Review of 2015 Audit Process

With input from Executive Director Hatamiya and Accounting Consultant Bittner (who participated by phone), the Committee discussed the 2015 audit process. The Executive Director and Accounting Consultant explained their interactions with the auditing firm, Novogradac & Company, during the audit process. Mr. Bittner pointed out that the SBCF is unique in that it has few transactions on both the income and expenditure sides. He also noted that he added in a chart of accounts after Novogradac requested it.

b. Discussion of Preparations for 2016 Audit

The Committee discussed plans for the 2016 audit. The Committee agreed to have Novogradac again conduct the Foundation's audit for another year, to meet with the Novogradac team this spring prior to the beginning of the audit to set expectations, and to get on Novogradac's calendar to begin the audit in the beginning of September. Chair McGlothlin also expressed a desire to have a mechanism in place to resolve disagreements at the committee level prior to presentation of the audit to the Board.

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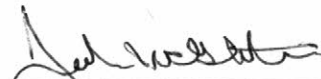
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4. Public Comment: None.

5. Adjourn: Committee Member Bohm moved to adjourn the meeting at 4:55 p.m., seconded by Chair McGlothlin, approved unanimously.

Respectfully submitted for approval at the Special Audit Committee Meeting of April 20, 2016,
by Audit Committee Chair John McGlothlin.



John McGlothlin, Audit Committee Chair