

AUDIT COMMITTEE MEETING

Tuesday, May 14, 2024

3:00 – 4:00 pm

Join via Zoom:

<https://csudh.zoom.us/j/82616716676?pwd=Rk92a3ZuY1dXS2YvcIFNMEZJU3N6Zz09&from=addon>

PW: 501505

Or Dial-in: 1 669 444 9171 **Meeting ID:** 826 1671 6676

AUDIT COMMITTEE MEETING MINUTES

Members Present: Tony Jake, Ed.D., Fran Fulton, and Sheree Schrager, Ph.D.

Staff Present: Tranitra Avery, Cherisse Ross

Guest Present: Rachel Tattrie, Alison Johnson

- I. Call to Order – Chair Tony Jake
 - Chair Tony Jake at 3:02pm. Roll Call followed. Members and guests could be heard clearly. Quorum met.
- II. Approval of Meeting Agenda
 - Schrager moved; Fulton seconded. Motion carried.
- III. Approval of Minutes of Previous Meeting
 - A. September 12, 2023
 - Fulton moved; Schrager seconded. Motion carried.
- IV. Public Comments
 - No one was present to represent the public.
- VI. Action Item
 - A. Approval of FY2022-2023 Form 990

Alison Johnson and Rachel Tattrie introduced themselves and thanked the attendees for the opportunity to present. Alison expressed her appreciation for Cherisse's assistance and emphasized the pleasure of working with cooperative clients.

Presentation of Form 990

Alison shared her screen to display Form 990 and explained its significance for public transparency and compliance. She provided a detailed walkthrough of the form, covering the summary page, mission description, program service accomplishments, IRS compliance, governance policies, and financial statements. She highlighted key sections such as the summary of the organization's mission, employee count, volunteers, expenses, revenues, assets, liabilities, and governance policies, including conflict of interest and whistleblower policies. Alison also explained the statement of revenue, statement of functional expenses, balance sheet, and the Schedule A public charity status test.

Discussion and Q&A

Sheree asked about the preparation date of Form 990 and its finalization. Alison confirmed the most recent updates and offered to send the finalized numbers. Sheree raised

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concerns about the single audit requirement and its representation in the form. Alison explained the reasoning behind the responses and the implications of answering certain questions. There was a discussion on the inclusion of specific grants and the definition of pass-through entities, with Alison clarifying the criteria for listing grants. Tranitra emphasized the need for committee review and approval according to bylaws.

Approval of Form 990

Alison stressed the urgency of filing Form 990 by the deadline and mentioned the possibility of amendments if necessary. Sheree proposed a motion to approve Form 990 with a change regarding audit requirements. This was not accepted.

Tony moved to approve the FY22-23 Form 990 based on the auditors' recommendation, and Fran seconded the motion with a request for clarification on audit requirement language. The Form 990 was approved with opposition and abstentions noted.

VII. Other Items

None

VIII. Adjournment

The meeting was adjourned following a motion by Fran, seconded by Sheree, with thanks to all attendees and the team at Cohn Reznick. Meeting end time: 3:53pm.

Ad Hoc Committee 5/14/2024 3:00pm - 4:00pm (Zoom)

Place 'X' in cell to represent member attendance/vote

Board of Directors of the CSUDH Toro Auxiliary Partners				Action Item Agenda			Action Item Minutes			Action Item FORM 990			MEETING END 3:53pm		
Member	Board Affiliation	Present	Absent	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain
		3	0	3	0	0	3	0	0	2	0	1	3	0	0
Fran Fulton	Community Director	X		X			X			X			X		
Sheree Schrager, Ph.D.	Administration Director (2 of 2)	X		X			X					X	X		
Tony Jake, Ed. D.	Associate VP of Accounting/Finance	X		X			X			X			X		

1st Motion
2nd Motion

SS
FF

SS
FF

TJ
FF

FF
SS

Present

Rachel Tattrie
Alison Johnson
Tranitra Avery
Cherisse Ross

CohnReznick
CohnReznick
TAP
TAP