



**California State University, San Bernardino
Santos Manuel Student Union Board of Directors
Audit Committee Meeting
Monday, September 14, 2020
Minutes**

Members Present: Aaron Burgess, Davina Lindsey, Andy Nguyen, Jessica Salinas

Members Absent: Dr. Daria Graham

Staff Present: Maria Najera-Neri, Jennifer Puccinelli

Guests Present: Daphne Liu, Ricardo Pardo, David Robydek, Rima Tan

Call to Order: The meeting was called to order at 8:02 a.m.

Roll Call: A verbal roll call of attendees was conducted.

Open Forum: None

Adoption of Agenda:
The agenda was adopted by unanimous consent.

New Business:

AC 01/21 Election of Chair

M/S Burgess/Salinas to open Election of Chair

Mr. Burgess nominated Mr. Nguyen to serve as Chair.

Mr. Nguyen was elected Chair by unanimous consent.

AC 02/21 Review of Tasks and Assignments

M/S Burgess/Salinas to open Review of Tasks and Assignments

Ms. Puccinelli reviewed the Audit Committee tasks and assignments.

AC 03/21 Review of Audit Process

M/S Burgess/Salinas to open Review of Audit Process

Mr. Burgess explained the audit process and shared the committee needs to review and accept the Audit Report.

Ms. Najera-Neri invited our audit firm, CLA, to present.

David Robydek from CLA shared a PPT that introduced the audit team and the team introduced themselves. Mr. Robydek reviewed what their presentation would cover.

Daphne Liu from CLA reviewed the audit timetables and their audit approach. Their approach follows the following process: Risk Assessment, Internal Controls, Substantive Work, and Reporting.

Ms. Lindsey joined the meeting at 8:15 a.m.

Mr. Robydek highlighted important points in the financial statements and shared that both fiscal year 2019 and 2020 are represented, however CLA only audited 2020. He shared that the SMSU received an unmodified opinion which is the highest level of assurance. He reviewed the Statement of Net Position (including total assets, total liabilities, and total net), Statement of Revenues and Expenses (including total revenues, total expenses, and total surplus) and the Disclosures (including the PPP loan and student union fees). He also explained OPEB to the group. Mr. Robydek reported that there are no findings or audit adjustments reported and asked for any questions.

AC 04/21 Review and Accept Audit Report

M/S Salinas/Burgess to Review and Accept Audit Report

Rising Count: 3 – 0 – 1. Motion passed.

Announcements: None

Adjournment: The meeting was adjourned at 8:40 a.m.

Minutes reviewed and approved by:

Andy Nguyen
Andy Nguyen (Sep 17, 2020 00:07 PDT)

Andy Nguyen, Chair, SMSU Audit Committee

Sep 17, 2020

Date