

JOINT AUDIT COMMITTEE

Associated Students Inc.
California State University San Marcos Foundation
California State University San Marcos Corporation

July 16, 2019, 2:30 p.m. – 3:30 p.m.

Via Teleconference: (415) 762-9988, Meeting ID 773 031 1032

Physical Location: Craven Hall 2302 – The Hub

AGENDA

- I. **Convening of the Meeting** (*Thibodeau*)
 - A. Consideration of Minutes of April 18, 2019 Meeting (**Attachment A**)
- II. **Vice-Chair Vacancy Discussion** (*Thibodeau*)
- III. **Pre-audit Discussion - Aldrich** (*Andy Maffia, Partner, & Hector Davalos, Senior Manager*) (**Attachment B**)

Staff will be excused, if requested, to allow the Committee and Aldrich team to meet.

- IV. **Adjournment** (*Thibodeau*)

Next Regular Meeting: September 26, 2019, 11:00 – 12:00

Committee Members:

Chris Thibodeau (*Vice Chair*), CSUSM Corp
Vacant, CSUSM Corp
Thomas Kenaya, CSUSM Foundation
Luanne Bas, CSUSM Foundation
John Fortune, CSUSM Foundation
Sara Veth, ASI
Kenneth Tran, ASI

ATTACHMENT A

Minutes of April 18, 2019 Meeting

**Associated Students Inc.
California State University San Marcos Foundation
California State University San Marcos Corporation**

JOINT AUDIT COMMITTEE MINUTES

April 18, 2019 4:00 – 5:00 p.m.

Via Teleconference, Physical Location: The Hub, Craven Hall 2302

Committee Members Present:

Thomas Kenya, *CSUSMF* (in-person); Nick Brown, *ASI* (in-person); Chris Thibodeau, *CSUSM Corp* (in-person); Armando Zaragoza, *CSUSM Corp* (in-person)

Committee Members Absent: Luanne Bas, *CSUSMF*; Kenneth Tran, *ASI*

Guests Present:

Elsa Romero, *Aldrich* (in-person); Rachelle Jumper, *Aldrich*, (via phone)

Staff Present:

Bella Newberg, *CSUSM Corporation* (in-person); Janine Prior, *CSUSM Corporation* (in-person); Tina Bell, *CSUSMF* (in person); Clint Roberts, *CSUSM/Auxiliaries* (in-person); Cathy Baur, *CSUSMF* (in-person); Annie Macias, *ASI* (in-person); Deborah Davis, *CSUSM/Auxiliaries* (in-person); Jon Epes, *CSUSM/Auxiliaries*, (in-person); Esther Minturn, *CSUSM* (in-person); Karla Frazee, *CSUSM Corporation* (in-person)

Frazee took roll call. A quorum was present. Kenya called the meeting to order at 4:01 p.m.

Consideration of Minutes of Regular Meeting, September 26, 2018

A motion was made and seconded (Brown/Zaragoza) to approve the minutes of the Regular Meeting, September 26, 2019. Motion carried.

Action Items

Kenaya turned meeting over to Elsa Romero, Aldrich, CPA, to speak to the Auxiliary Form 990 returns for the fiscal year ending June 30, 2018. The Form 990 reports had been sent to the respective Auxiliaries prior to the meeting. Romero explained how she would review the reports and proceeded to review ASI, CSUSMF and CSUSM Corporation reports individually. Romero reminded the Committee that Schedule B is not open to public disclosure. The Form 990, the California Franchise Tax Board Form 199 and the Attorney General's Office Form RRF-1 will be filed on behalf of each Auxiliary.

The following action items were made by the Committee regarding the auxiliary returns:

- *A motion was made and seconded (Thibodeau/Zaragoza) to move the Associated Students Inc. draft Form 990 Tax Return ended fiscal year 06/30/18 forward to the Associated Students Inc. Board of Directors for adoption. Motion carried.*

- *A motion was made and seconded (Kenaya/Brown) to move the CSUSM Foundation draft Form 990 Tax Return ended fiscal year 06/30/18 forward to the CSUSM Foundation Board of Directors for adoption. Motion carried.*
- *A motion was made and seconded (Brown/Kenaya) to move the CSUSM Corporation draft Form 990 Tax Return ended fiscal year 06/30/18 forward to the CSUSM Corporation Board of Directors for adoption. Motion carried.*

Aldrich Contract Extension Consideration

Kenaya dismissed the Aldrich team to allow the Committee to discuss a possible two-year extension of the Aldrich contract.

A motion was made and seconded to move forward to each respective Board for approval, a two-year extension of the Aldrich contract. Motion carried.

Adjournment

There being no further business, the meeting was adjourned at 4:54 p.m.

Cynthia Chavez Metoyer
Secretary

Date

ATTACHMENT B

Pre-Audit Discussion led by Aldrich