

A D V A N C E M E N T
FOUNDATION

H U M B O L D T S T A T E U N I V E R S I T Y

**MINUTES
OF THE
AUDIT COMMITTEE MEETING**

**February 7, 2014
Corbett Conference Room (Siemens Hall 222)**

Present:

Patrick Cleary (by phone)
Jeff Leighton (by phone)

Not present:

Steve Brown

Guests:

Mary Kay Hartman
Craig Wruck

1. Call to order

The meeting was called to order at 3:09 p.m.

2. Visitor comments

There were no visitor comments.

3. Approval of Minutes from September 26, 2013 meeting

Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that the Minutes of the Audit Committee meeting of September 26, 2013 were approved.

4. Approval of new auditor

The firm of Clifton Larson Allen was the best qualified, and its fee was significantly lower than other candidates. The contract was negotiated by the University and is more precise than the last contract, which should prevent unusual charges or escalation of expenses. The previous auditor, Hunter, Hunter and Hunt of Eureka, did not bid on the Advancement Foundation.

Upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that Clifton Larson Allen is approved as the new auditor of the HSU Advancement Foundation.

5. Update on status of IRS Form 990 tax return

The Foundation's Federal and State tax returns were signed and filed this day. Although the Executive Director requested that there be no extensions this year, Hunter, Hunter and Hunt filed an automatic extension. The tax return will be made available to the full Board of Directors.

There was a question as to whether or not the list of donors, which is included in both the Federal and California returns, would be required to be made public because of California's public records laws. A public disclosure version of the Federal return, without the donor list, is posted on the Foundation's website and is made available on request. Since the documents are provided to Humboldt State and the CSU, it is not clear whether or not a public records request for the returns would reveal the donor list. Jeff Leighton agreed to research the question and give the Executive Director an answer.

There being no further business to come before the Committee, the meeting was adjourned at 3:20 p.m.