



**MINUTES
OF THE
AUDIT COMMITTEE MEETING**

**September 29, 2016
Nelson Hall West 213**

Present:

Patrick Cleary
Jeff Leighton (via telephone)
Steve Brown (via telephone)
Craig Wruck

Guests:

Lola Alto
Scott Bridgeman, CliftonLarsonAllen (via telephone)
Mike Burghart
Brian Frasher
Nancy Jones, CPA, CFE, CliftonLarsonAllen (via telephone)
Joyce Lopes
Lisa Rossbacher
Sylvia Shively

The Advancement Foundation Audit Committee meeting was held on September 29, 2016, at 10:00 AM. in Nelson Hall West 213 on the Humboldt State University campus.

1. Call to order

The meeting was called to order at 10:04 A.M.

2. Visitor comments

There were no visitor comments.

3. Approval of Minutes from September 11, 2015 meeting

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

RESOLVED, that the Minutes of the Audit Committee meeting of September 11, 2015 are approved.

4. Annual Audit for the fiscal year ending June 30, 2016

Nancy Jones from CliftonLarsonAllen (CLA) presented the results of the audit for fiscal year ending June 30, 2016. Jones noted that new accounting standards (GASB 72) were implemented.

No deficiencies or material weaknesses were identified, nor were there issues or findings. In the opinion of the auditor the financial and supplemental statements were complete and accurate.

After discussion, and upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that the draft financial statements presented by CliftonLarsonAllen for fiscal year ending June 30, 2016 are accepted; and the Audit Committee requests that staff forward the statements to the Chancellor's Office.

Staff were excused from the meeting and the Committee held an executive session with the auditor.

There being no further business to come before the Committee, the meeting was adjourned at 11:00 A.M.