Chair, Ivy Tran, has called a meeting of the Audit Committee on April 3rd, 2019 from 9:00 am-10:00 am in T-153 in the Cesar Chavez Student Center.

I. Call to Order
Meeting called to order at 9:01 am

II. Roll Call
Corporate Secretary - Present
Freshman Rep - Present
Graduate Rep - Present
HSS Rep - Tardy

External attendees:
Tammie Ridgell, Associate Vice President, Auxiliary Business Services and Director of Finance and Administration - Present

III. Approval of Agenda
Motion to approve the Agenda for April 3rd, 2019.
Moved by Freshmen Rep, seconded by Graduate Rep.
No oppositions. No abstentions. Motion passed.

The following changes have been made to the agenda:
Add New Business Item (d) Audit Committee Charter.
Moved by Freshmen Rep, seconded by Grad Rep.
No oppositions. No abstentions. Motion passed.

Add New Business Item (e) Audit of University Chargebacks.
Moved by Freshmen Rep, seconded by Grad Rep.
No oppositions. No abstentions. Motion passed.

IV. Approval of Minutes
Motion to approve the Minutes for April 26th, 2016.
Moved by Freshmen Rep, seconded by Grad Rep.
No oppositions. No abstentions. Motion passed.

Motion to approve the Minutes for September 8th, 2016.
Moved by Freshmen Rep, seconded by Grad Rep.
No oppositions. No abstentions. Motion passed.

Motion to approve the Minutes for February 16th, 2017.
Moved by Grad Rep, seconded by Freshmen Rep.
No oppositions. No abstentions. Motion passed.

Motion to approve the Minutes for October 16th, 2017.
Moved by Grad Rep, seconded by Freshman Rep.
No oppositions. No abstentions. Motion passed.

V. Announcements (2 minutes each). Please submit literature to Chair when meeting begins.

Edina Bajraktarevic, AED of Business Administration & Finance offers that the Minutes that are being approved are notably very old, and the BOD administrative staff is working to get up to date on all of these. The Drive and Website are being updated as accurately and efficiently as possible.

VI. Public Comment (2 minutes each). Must pertain to jurisdiction of Board. Please observe proper decorum. The board is not required to respond.
None.

VII. Closed Session Pursuant to Education Code 89307 of the California Code for the purpose of to consider the appointment, employment, and evaluation of performance, discipline, or dismissal of an employee.
No Closed Session.

VIII. Old Business
No Old Business.

IX. New Business

a. Introductions (Discussion Item)
Members of the Audit Committee will introduce themselves to the rest of the Committee.

b. ECEC Grant Thornton Audit Review for 2017-2018 (Discussion/Action Item)
The Audit Committee will review and possibly approve the audit report for the Early Childhood Education Center for 2017-2018.

Motion to approve ECEC Grant Thornton Audit Review for 2017-2018.
Moved Freshman Rep, seconded by Grad Rep.
No oppositions. Motion passed.

Discussion: Audit is necessary due to considerable funding that ECEC receives. Edina Bajraktarevic, reports that there are no recommended changes to make at present, given the clarity of the report.

HSS Rep recognized 9:11 am

c. AS Grant Thornton Annual Audit Review for 2017-2018 (Discussion/Action Item)
The Audit Committee will review and possibly approve the audit report for Associated Student, Inc. at San Francisco State University for 2017-2018.

Motion to approve the AS Grant Thornton Annual Audit Review for 2017-2018.
Moved by Grad Rep, seconded by Freshman Rep.
No oppositions. No abstentions. Motion Passed.

Discussion: Tammie Ridgell introduces the structure of the audit report as well as explaining the results of the audit as a clean report. She states that assets are outweighed by liabilities and goes through the financial report; in addition to the numerical reports, there are notes made by the third-party audit organization, Grant Thornton, which further discuss the numbers and findings. A summary of the financial statements is found starting on page 18, which restates the audit findings, per CSU guidelines. In overview of spendings and reports, Tammie Ridgell speaks to potential risks outlined by Grant Thornton, including but not limited to making sure specific grants are spent per that grant's purpose, followed by categories which are reviewed
through the reports. Edina Bajraktarevic offers that these findings and reports are in a place to be approved at this point.

d. Audit Committee Charter (Discussion Item)
   The Committee will review the Charter for the Audit Committee

Corporate Secretary suggests perhaps changing the charter to reflect a less specific committee, in title of members, and a smaller number for the committee. Also, a future meeting will be held to approve the charter, as well as next Agenda Item.

e. Audit of University Chargebacks (Discussion Item)

Christine Amador, Compliance Coordinator provides that Gerrick Wilhelm had a brief discussion with her, in which, it was expressed that there may be expenses and revenues particular to the University Club that need further auditing, and may be discrepancies in. Christine reports that Garrick suggested potentially hiring an external auditor to review these transactions. The Committee is unsure where this information is coming from, and requires further exploration.

X. Adjournment

Motion to adjourn meeting at 9:50 am
Moved by Grad Rep, seconded by Freshman Rep.
No oppositions. No abstentions. Motion passed.

Approved by: Ivy Tran

Respectfully submitted by: Damanique Mott