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Special Meeting Minutes
September 15, 2022
3:30 PM - 4:30 PM

This is a hybrid meeting.
In-person: Student Union Inc. Building, Conference Room 6

Telecommute meeting by Zoom Video Conference.
This meeting is being facilitated in person and through an online Zoom format.

Voting Members Present: Jeet Parekh, Ninh Pham-Hi, Aarushi Sharma
Voting Members Absent: Nina Chuang, Rishabh Pandey
Non-Voting Members Present: Tamsen Burke
Guests: David Alves, Kristan Livingston (RSM), Garren McKay (RSM)

I. CALL TO ORDER
Director Sharma called the meeting to order at 3:32 p.m.

II. ROLL CALL
Director Sharma asked Kelly Goldsmith to take roll. Kelly Goldsmith completed a verbal roll call.

III. APPROVAL OF SEPTEMBER 15, 2022 AGENDA
Director Sharma asked for a motion to approve the agenda.
Mr. Pham-Hi motioned to approve the agenda; Director Parekh seconded the motion.
Vote on the Motion: 3-0-0 Motion Passed

IV. DISCUSSION/ACTION ITEM
A. Review and Approve the June 30, 2022 Financial Audit Draft by RSM US LLP
   1. Required Communications and Audit Results- Fiscal Year 2022 Audit
   2. Questions & Answers Session

   Ms. Burke met with RSM in regards to some of the areas of concerns that were brought up during the last Audit Committee meeting. The committee reviewed the changes that were made to the draft since the previous committee meeting. In working with RSM, Ms. Burke requested a management letter to recognize the challenge in regards to the program fee calculation was different in the interpretations and the processes, both on behalf of the Student Union and the University. While the letter is not recorded in the audit, there is a management letter of disclosure of that indifference in the expectation that we do have that resolution before we have another audit in spring 2023. Ms. Livingston explained that this is a clean audit and that there are no significant deficiencies and no material weaknesses.

   Director Sharma asked for a motion to approve the June 30, 2021 financial audited draft.
Mr. Pham-Hi moved to approve the June 30, 2022 financial audit draft by RSM US LLP; Director Chuang seconded the motion.  
Vote on the Motion: 4-0-0  
Motion Passed

V.  CLOSED SESSION ITEMS
A.  Overview of Audit Concerns (as needed)
   The committee determined that a Closed Session was not needed.

VI.  MEETING ADJOURNMENT
   Director Sharma asked if there were any objections to adjourning the meeting. Hearing no objections, the meeting was adjourned at 3:58 p.m.