



## **AUDIT COMMITTEE REGULAR MEETING**

### **CITY OF FOSTER CITY**

**PURSUANT TO GOVERNOR NEWSOM'S EXECUTIVE ORDER N-29-20, THE MEETING  
WILL BE HELD BY TELECONFERENCE AND/OR VIDEO CONFERENCE ONLY.**

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#### **TELECONFERENCE PARTICIPANTS**

**AUDIT COMMITTEE MEMBERS MICHAEL BARRY, KEERTHANA SWAMINATHAN, BOB  
BUYERS, FALGOON DESAI AND CHAIR CINDY WANG WILL PARTICIPATE BY  
TELECONFERENCE PURSUANT TO GOVERNOR NEWSOM'S EXECUTIVE ORDER N-25-  
20**

**PURSUANT TO RALPH M. BROWN ACT, GOVERNMENT CODE SECTION 54953, ALL  
VOTES SHALL BE BY ROLL CALL DUE TO AUDIT COMMITTEE MEMBERS MICHAEL  
BARRY, KEERTHANA SWAMINATHAN, BOB BUYERS, FALGOON DESAI AND CHAIR  
CINDY WANG PARTICIPATING BY TELECONFERENCE**

**ANY REQUEST FOR REASONABLE ACCOMMODATION SHOULD BE SENT TO  
[PUBLICCOMMENT-AUDIT@FOSTERCITY.ORG](mailto:PUBLICCOMMENT-AUDIT@FOSTERCITY.ORG) OR (650) 286-3224**

# **AGENDA**

Thursday, April 22, 2021 7:00 PM

- I. Call to Order**
- II. Roll Call**
- III. Introduction**
  - a. New member of audit committee
- IV. Public Comments**
- V. Minutes**
  - a. Approval of December 3, 2020 minutes.
- VI. New Business**
  - a. Auditor's overview of Preliminary Audit for FY2020-2021
  - b. Consideration of FY2020-2021 Directed Study to be performed by auditor (if any)
  - c. Selection of November 2021 Audit Committee Meeting Date to review audited draft Comprehensive Annual Financial Report and other reports
- VII. Adjournment**



AUDIT COMMITTEE  
REGULAR MEETING MINUTES  
City Hall, Conference Room 1D/EOC  
610 Foster City Blvd, Foster City, CA 94404

Thursday, December 3, 2020

Pursuant to Governor Newsom's Executive Order N-29-20, the meeting was held by teleconference and/or video conference only.

I. Call to Order

**The meeting was called to order at 7:06 pm by Chair Michael Barry.**

II. Roll Call

Assistant Finance Director Fiti Rusli called the roll call:

Members Present: **Chair Michael Barry, Vice Chair Cindy Wang, James Hwang, Keerthana Swaminathan and Bob Buyers.**

City Council Liaison Absent: **Richa Awasthi**

Maze & Associates: **Grace Zhang, Partner**

Staff Present: **Edmund Suen, Finance Director; Fiti Rusli, Assistant Finance Director; Karen Li, Senior Accountant**

III. Introduction

a. New member of audit committee

**A brief introduction by new Member Bob Buyers.**

IV. Public Comment – **None**

V. Minutes

a. Approval of June 30, 2020 minutes.

**Motion by Chair Michael Barry, seconded by Vice Chair Cindy Wang, and carried by roll call vote, 5-0-0 to accept the Minutes of the Audit Committee Meeting of June 30, 2020.**

VI. Reports

- a. FY2019-2020 Draft of Comprehensive Annual Financial Report
- b. FY2019-2020 Measure A Report
- c. FY2019/2020 Measure W Report
- d. FY2019/2020 Appropriations Limit
- e. FY2019/2020 Memorandum of Internal Control and Required Communications

**Finance Director Suen provided highlights on FY2019/2020 financial results. He mentioned some revenues impacted by the COVID-19 pandemic were transient occupancy tax, sales tax, gas tax and recreation programs. Questions and comments from the audit committee members and responses from City staff and auditor Zhang on the reports ensued.**

**Motion by Chair Michael Barry, seconded by Vice Chair Cindy Wang, and carried by roll call vote, 4-0-0, with James Hwang left meeting early, to accept the FY2019-2020 reports.**

VII. New Business

- a. Code of Conduct Policy

**The City Council adopted the Code of Conduct Policy on November 2, 2020; it is applicable not only to City Councils but also to committee and advisory members. The Policy was included in the December 3, 2020 audit committee agenda.**

**Motion by Chair Michael Barry, seconded by Bob Buyers, and carried by roll call vote, 4-0-0, with James Hwang left meeting early, to confirm receiving the Code of Conduct Policy.**

- b. Selection of 2021 Chair and Vice Chair

**Chair Michael Barry nominated Vice Chair Cindy Wang and Member Bob Buyers to be 2021 Chair and Vice Chair, respectively. Vice Chair Cindy Wang and Member Bob Buyers accepted the nomination.**

**Motion by Chair Michael Barry, seconded by Member Keerthana Swaminathan, and carried by roll call vote, 4-0-0, with James Hwang left meeting early, to nominate Vice Chair Cindy Wang to be 2021 Chair and Member Bob Buyers to be 2021 Vice Chair.**

- c. Preparation of a written annual report of 2020 accomplishments to be presented to the City Council.

**Chair Michael Barry will prepare and present the annual report of 2020 accomplishments to City Council (in February, March of 2021 or before the regularly scheduled audit committee meeting in 2021).**

- d. Selection of April 2021 Audit Committee Meeting Date

**Motion by Member Bob Buyers, seconded by Vice Chair Cindy Wang, and carried by roll call vote, 4-0-0, with James Hwang left meeting early, to set the next audit committee meeting date on Thursday, April 22, 2021 at 7:00 pm.**

VIII. Adjournment

**Hearing no objection from the members, Chair Michael Barry adjourned the meeting. Meeting adjourned at 9:40 pm.**