



AUDIT COMMITTEE SPECIAL MEETING

DATE/TIME: March 12, 2020 7:00pm
AGENDA: Audit Committee
LOCATION: City Hall, Conference Room 1D/EOC
610 Foster City Blvd
Foster City, CA 94404

- I. Call to Order**
- II. Roll Call**
- III. Introductions**
 - a. Introduction of Audit Committee Members, City Council Liaison, and City Staff
- IV. Public Comments**
- V. Special Presentation**
 - a. Presentation by the Communications Director/City Clerk Regarding the Brown Act and Robert's Rules of Order
- VI. New Business**
 - a. Election of New Officers
 - Chair
 - Vice Chair
 - b. Development of Audit Committee Mission Statement and Goals for 2020 (see attached City Council and Estero Municipal Improvement District (EMID) Resolutions for the Policy Statement for the Audit Committee adopted on February 6, 2017)
 - c. Approval of November 21, 2019 minutes
 - d. Selection of April 2020 Audit Committee Meeting Date & Time
- VII. Adjournment**

THE PUBLIC IS INVITED TO ATTEND THIS MEETING

Any attendee wishing special accommodations at the meeting should contact the Foster City Finance Department at (650) 286-3265 at least 48 hours in advance of the meeting.

Any writings or documents provided to a majority of the Audit Committee regarding any item on this agenda after the agenda packet was distributed will be made available for public inspection in the Financial Services Department located at Foster City City Hall, 610 Foster City Blvd., Foster City, during normal business hours and at the meeting.

RESOLUTION NO. 2017-9

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FOSTER CITY APPROVING A POLICY STATEMENT FOR THE NEWLY FORMED AUDIT COMMITTEE

CITY OF FOSTER CITY

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FOSTER CITY, as follows:

WHEREAS, at its regular meeting October 4, 2016 the City Council adopted City Resolution No. 2016-71 authorizing the establishment of new Audit, Information Technology Advisory and Parks and Recreation Committees each with a membership of five;

WHEREAS, at its regular meeting of January 3, 2017, five members were appointed to new full terms on the Audit Committee; and

WHEREAS, at its special meeting of January 10, 2017, the Audit Committee held its initial meeting to review and set mission and goals/policy statements and meeting dates and frequency.

NOW, THEREFORE, BE IT RESOLVED, that the Policy Statement of the Foster City Audit Committee, attached hereto and by reference incorporated herein as Exhibit A, is hereby approved.

PASSED AND ADOPTED as a Resolution of the City Council of the City of Foster City at the regular meeting held on the 6th day of February, 2017, by the following vote:

AYES: Councilmembers Mahanpour, Perez, Pollard and Mayor Bronitsky

NOES: None

ABSENT: Councilmember Hindi

ABSTAIN: None



CHARLIE BRONITSKY, MAYOR

ATTEST:



DORIS L. PALMER, CITY CLERK

Exhibit A

Policy Statement for Audit Committee

Statement of Purpose: The Audit Committee shall advise the City Council/EMID Board of Directors regarding the selection of the independent auditor(s), the review of the annual audit process and financial statements, and other financial matters as requested by the City Council/EMID Board of Directors or suggested by the Audit Committee.

Membership: This Committee shall consist of five voting members appointed by the City Council/EMID Board of Directors. All members shall have experience and expertise in the field of finance, accounting, law, or information technology. The term of membership on this Committee shall be as stated in Chapter 2.36 of the Foster City Municipal Code/Chapter 2.28 of the Estero Municipal Improvement District Code.

Officers: The officers of this Committee shall be the chairman and vice-chairman. Duties of the chairman and vice-chairman shall be as stated in Chapter 2.36 of the City Code/Chapter 2.28 of the District Code for City/District Committees.

At the first meeting of the members of this Committee, nominations shall be made and the election of the officers accomplished. Subsequently, nominations shall be made and the election of the officers made by the committee as a whole shall be made at the first meeting on or after January 1st of each year.

In accordance with Chapter 2.36 of the City Code/Chapter 2.28 of the District Code, Officers shall serve a term of one year only and shall not succeed themselves.

Meetings: Meetings of this Committee shall be held at least twice each year at 7:00pm in City Hall, 610 Foster City Boulevard, Foster City, CA. Regular, adjourned, and special meetings will follow the procedures as stated in the City/District Code for City/District Committees and the Ralph M. Brown Act.

Annual Report: The Committee shall submit and present a year-end report (Audit Committee mission statement, accomplishments and goals) to the City Council/EMID Board of Directors within 60 calendar days from the close of each calendar year.

Committee Support: The Finance Director, or the Director's designated representative, shall be available for all meetings to act as an advisor and to perform related services. A member of the City/District Manager's staff shall be available as needed. Action minutes shall be recorded by the Committee Support staff and a copy forwarded to the City Council/EMID Board of Directors.

Procedures: All Committee procedures shall be conducted in accordance with Robert's Rules of Order and the City/District Code for the duties of City/District Committees. The City/District Manager shall review all Committee recommendations for City Council/EMID Board of Directors action before presentation to the City Council/EMID Board of Directors in accordance with Chapter 2.36 of the City Code/Chapter 2.28 of the District Code.

RESOLUTION NO. 3370

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ESTERO MUNICIPAL IMPROVEMENT DISTRICT APPROVING A POLICY STATEMENT FOR THE NEWLY FORMED AUDIT COMMITTEE

ESTERO MUNICIPAL IMPROVEMENT DISTRICT

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTERO MUNICIPAL IMPROVEMENT DISTRICT, as follows:

WHEREAS, at its regular meeting October 4, 2016 the Board of Directors adopted EMID Resolution No. 3359 authorizing the establishment of a new Audit Committee with a membership of five;

WHEREAS, at its regular meeting of January 3, 2017, five members were appointed to new full terms on the Audit Committee; and

WHEREAS, at its special meeting of January 10, 2017, the Audit Committee held its initial meeting to review and set mission and goals/policy statements and meeting dates and frequency.

NOW, THEREFORE, BE IT RESOLVED, that the Policy Statement of the Foster City Audit Committee, attached hereto and by reference incorporated herein as Exhibit A, is hereby approved.

PASSED AND ADOPTED as a Resolution of the Board of Directors of the Estero Municipal Improvement District at the regular meeting held on the 6th day of February, 2017, by the following vote:

AYES: Directors Mahanpour, Perez, Pollard and President Bronitsky

NOES: None

ABSENT: Director Hindi

ABSTAIN: None



CHARLIE BRONITSKY, PRESIDENT

ATTEST:



DORIS L. PALMER, DISTRICT SECRETARY

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

Thursday, November 21, 2019

The meeting was called to order at 7:00 p.m. by Chair Wing.

I. Roll Call

Members Present: **Chair Cynthia Wing, Vice Chair Kapil Agrawal, Member Colleen Boyarsky, Bob Tessler and Mark Watson**

City Council Liaison: **Sanjay Gehani**

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

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

II. Public Comment – None

III. Minutes

A motion was made by Member Tessler, seconded by Chair Wing to accept the Minutes of the Audit Committee Meeting of May 16, 2019 carried with a 5-0-0 vote.

IV. Reports

Finance Director Suen provided the highlights on the financial results of the FY2018/2019 Draft of the City/District CAFR. Questions and comments from the audit committee members and responses from the City staff on the reports ensued. He also reported that the City received a clean opinion from the auditor. Finance Director Suen also provided a summary on each of the following reports: Measure A Report, Transportation Development Act Report, FY2019-2020 Appropriations Limit Schedule, Memorandum on Internal Control and Required Communications, and Directed Study on San Mateo Property Tax Administrative Fee.

Finance Director Suen provided a brief summary on the City's investment report as of September 30, 2019.

A motion was made by Member Watson seconded by Member Boyarsky for the Audit Committee to accept the reports as presented and was carried with a 5-0-0 vote.

V. New Business

1. Consideration of a 3-year extension for Maze and Associates

Finance Director Suen reported that the contract with our current auditor, Maze and Associates is for three years with an option to renew for another two years. Maze and Associates provided a proposal for consideration of a three year extension.

Questions and comments from the Audit Committee members and responses from City Staff ensued.

A motion was made by Member Tessler, seconded by Member Boyarsky for the Audit Committee to recommend a three year extension for Maze and Associates and was carried with a 5-0-0 vote.

2. Preparation of a written annual report of 2019 accomplishments to be presented to the City Council (possibly Monday, February 3, 2020 or Tuesday, February 18, 2020)

Chair Wing will draft the annual report and give it to Finance Director Suen. Since the term for all Audit Committee members expires on December 31, 2019, the newly appointed Audit Committee will present it to the City Council along with their 2020 mission statement and goals.

3. Selection of Citizen Advisory Committees for a three-year term from January 1, 2020 through December 31, 2022 will be made by the City Council on December 16, 2019

Finance Director Suen reported that the City is recruiting for all Committees including Audit Committee and the recruitment ended at 5PM on November 21, 2019.

VI. Other –

Finance Director Suen expressed his thanks to the Audit Committee for their contributions to the community for their oversight of the City's financial condition. He awarded each member a certificate of appreciation.

VII. Adjournment

Motion was made by Member Tessler, seconded by Chair Wing and carried with a 5-0-0 vote to adjourn the meeting. Meeting adjourned at 8:45 p.m.

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