



Kevin Beiser
President

Marne Foster
Vice President

Richard Barrera
Trustee

Scott Barnett
Trustee

John Lee Evans
Trustee

AUDIT AND FINANCE COMMITTEE
Education Center Conference Room 2249
September 24, 2014
MINUTES

Members Present: McAllister, Wright, Harvey, Barnett

Members Absent: Beiser

Staff Present: Donovan, Macalos, Hanby

1. Meeting called to order (McAllister)	McAllister called meeting to order at 4:07 p.m. with Trustee Beiser absent.
2. Public Comment	None
3. Approval of Minutes (McAllister)	MOTION: Approve Minutes of Regular Meeting June 25, 2014; approved unanimously with Beiser absent.
4. San Diego Foundation Update (McAllister)	<p>At the June 25, 2014 meeting the committee asked staff to look at the “Foundation Model” of bank accounts to help create an ASB Umbrella Account Model. For example, the San Diego Foundation houses independent foundations that operate under their own Board of Directors. This is similar to the current ASB account model under Wells Fargo however the committee is requesting more oversight of the ASB accounts. McAllister is meeting with Wells Fargo on September 25, to discuss further.</p> <p>ACTION: The committee is requesting more dialogue with the San Diego Foundation to further discuss their “Foundation Model.”</p> <p>ACTION: Return to committee with alternate solutions/ account models for ASB accounts.</p>
5. Committee Member Appointment/ Reappointment (McAllister)	MOTION: Approve appointment of Marne Foster and reappointment of Dan McAllister to a 2-year term beginning January 1, 2015 through December 31, 2016; approved unanimously with Beiser absent.
6. External Auditor Proposals (Wright/Harvey)	<p>Received five responses to the RFP. Scoring will be based the following: 25% experience; 25% key personnel; 20% references; 20% disagreements between auditor and CFO and how was it resolved; 10% scope of work.</p> <p>ACTION: Wright and Harvey will bring audit firm recommendation before the committee at November 19, 2014 meeting.</p>

7. Roundtable	None
Adjournment	4:56 p.m.

A regular meeting of the Audit and Finance Committee will be held November 19, 2014, 4:30 p.m., Room 2249.

MAH