

SAN BRUNO

Community Foundation

Audit Committee

Raul Gomez, Chair • Malissa Netane-Jones, Member
Leslie Hatamiya, Executive Director

GOVERNOR'S EXECUTIVE ORDER N-25-20**
CORONAVIRUS COVID-19
AND SAN MATEO COUNTY HEALTH DIRECTIVE
FROM MARCH 14, 2020**

On March 17, 2020, the Governor of California issued Executive Order N-29-20 suspending certain provisions of the Ralph M. Brown Act in order to allow for local legislative bodies to conduct their meetings telephonically or by other electronic means. Pursuant to the current Shelter-In-Place Order issued by the San Mateo County Health Officer which became effective on March 17, 2020, and which was updated and extended on April 29, 2020; the statewide Shelter-In-Place Order issued by the Governor in Executive Order N-33-20 on March 19, 2020; and the CDC's social distancing guidelines which discourage large public gatherings, San Bruno City Hall is no longer open to the public for meetings of the Audit Committee of the San Bruno Community Foundation.

If you would like to make a Public Comment on an item not on the agenda, or comment on a particular agenda item, please email us at info@sbcf.org. The length of all emailed comments should be commensurate with the three minutes customarily allowed per speaker, which is approximately 300 words total. Emails received before the special or regular meeting start time will be forwarded to the Foundation Audit Committee, and will become part of the public record for that meeting. If emailed comments are received after the meeting start time, or after the meeting ends, they will be forwarded to the Foundation Audit Committee and filed with the agenda packet becoming part of the public record for that meeting.

Individuals who require special assistance of a disability-related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the agenda, agenda packet or other writings that may be distributed at the meeting, should contact Melissa Thurman, City Clerk, 48 hours prior to the meeting at (650) 619-7070 or by email at mthurman@sanbruno.ca.gov. Notification in advance of the meeting will enable the San Bruno Community Foundation to make reasonable arrangements to ensure accessibility to this meeting, the materials related to it, and your ability to comment.

AGENDA

SAN BRUNO COMMUNITY FOUNDATION

Special Meeting of the Audit Committee

October 16, 2020

2:00 p.m.

Zoom Meeting

Details: <https://us02web.zoom.us/j/86344640496?pwd=VTE3YVlkTG14TDZYRjhzVlYkxzUT09>

Meeting ID: 863 4464 0496

Meeting Password: 303673

Zoom Phone Line: (669) 900-6833 (same meeting ID and password as above)

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1. Call to Order

2. Roll Call

- 5. Public Comment:** Individuals are allowed three minutes. It is the Committee's policy to refer matters raised in this forum to staff for research and/or action where appropriate. The Brown Act prohibits the Committee from discussing or acting upon any matter not agendaized pursuant to State Law.

3. Approval of Minutes: February 19, 2020, Special Meeting

4. Conduct of Business

- a. Review Report from Novogradac & Company LLP on Audited Financial Statements for Year Ended June 30, 2020

6. Committee Member Comments

7. Adjourn

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MINUTES

SAN BRUNO COMMUNITY FOUNDATION

Special Meeting of the Audit Committee

February 19, 2020

4:00 p.m.

Meeting Location:

San Bruno City Hall, 567 El Camino Real, Room 101, San Bruno

1. **Call to Order:** Committee Chair Gomez called the meeting to order at 4:02 p.m.
2. **Roll Call:** Committee Members Gomez and Netane-Jones, present.
3. **Public Comment:** None.
4. **Approval of Minutes:** January 27, 2020, Special Meeting: Chair Gomez moved to approve the minutes of the January 27, 2020, Special Meeting, seconded by Committee Member Netane-Jones, passed unanimously.

5. Conduct of Business

- a. Discuss Finalists Being Considered to Provide Nonprofit Audit and Tax Preparation Services to the San Bruno Community Foundation and Make Recommendation to the SBCF Board of Directors

With support from Executive Director Hatamiya and Accounting Consultant Frank Bittner, the latter participating by teleconference, the Committee discussed the proposals, reference checks, and other due diligence for the two finalist accounting firms to provide audit and tax preparation services to the Foundation.

Committee Chair Gomez moved to recommend to the Board of Directors the accounting firm of Novogradac & Company LLP to provide audit and tax preparation services for fiscal year 2019-2020, with the condition that Novogradac assign a new set of staff accountants to work on the Foundation's account, seconded by Committee Member Netane-Jones, approved unanimously.

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6. Committee Member Comments: None.

7. Adjourn: Committee Chair Gomez moved to adjourn the meeting at 4:31 p.m., seconded by Committee Member Netane-Jones, approved unanimously.

Respectfully submitted for approval at the Special Audit Committee Meeting of October 16, 2020, by
Audit Committee Chair Raul Gomez.

Raul Gomez, Audit Committee Chair

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Memorandum

DATE: October 9, 2020

TO: Audit Committee, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: October 16, 2020, Audit Committee Meeting

The Audit Committee of the San Bruno Community Foundation will hold a special meeting at 2:00 p.m. on Friday, October 16, 2020, via Zoom.

1. Review of Report from Novogradac and Company LLP on Audited Financial Statements for Year Ended June 30, 2020

Article XIII, Section 4, of the San Bruno Community Foundation's Bylaws states that the Foundation "shall retain an independent auditor and conduct annual independent audits in accordance with the applicable provisions of the Supervision of Trustees and Fundraisers for Charitable Purposes Act (commencing with Section 12586 of the California Government Code)." As authorized by the Board on March 4, 2020, the Foundation is using Novogradac & Company LLP to conduct the audit of the Foundation's financial statements for the year ended June 30, 2020, and to prepare the Foundation's annual federal and state tax returns. Engagement partner Lance Smith is heading up the Novogradac team assigned to the Foundation.

In July, Accounting Consultant Frank Bittner and I began preparing the financial reports and documentation Novogradac requested to begin work on the audit. We submitted all of the requested materials by August 25. Since then, the Novogradac team has examined the Foundation's financial records, accounts, business transactions, accounting practices, and internal controls. Mr. Bittner and I have responded to several follow-up requests for additional information from the Novogradac team.

The Novogradac team provided a draft of the audited financials on October 8. Mr. Bittner and I are reviewing the draft financials and sharing our comments with the Novogradac team; we hope to receive a new draft prior to October 16 and will provide that to the Committee for discussion at the meeting.

At the meeting, the Committee will discuss the draft financials with the Novogradac team including Mr. Smith. The Committee will also speak with Mr. Smith about his preparations for presenting the audited financials to the Board at its November 4, 2020, meeting, and inquire about the firm's progress on preparing the Foundation's tax returns.