


<b>TNBC</b> The Natomas Basin Conservancy  Web site: www.natomasbasin.org	<b>Audit Committee Meeting</b>	  <b>March 29, 2012</b>
	11:30 a.m. Offices of TNBC 2150 River Plaza Drive, Suite 460 Sacramento, CA 95833	

#	Section	Item	Type	Pg.	Discussion
1	Call to Order	Call to Order of the Meeting of the Audit Committee	Admin.		○ The Committee Chair will call the meeting to order if a quorum is present. Announcements may be made at this time.
2	Action	Approval of Minutes	Action	2	⊕ The Committee Chair will request approval of the minutes of the Committee meetings of December 11, 2011.
3	Action	Review the audited financial statements for the year ended December 31, 2011	Action	①	⊕ The Committee will review the audited financial statements for the year ended December 31, 2011. Peggy Vande Vooren with Gilbert Associates, Inc. will present the audit and discuss it with the Committee.  The Committee may exercise its right to have discussions with the auditors without staff present at this time.
4	Action	Engagement of Gilbert Associates, Inc. to complete a compliance review of the Conservancy's investments and investment policies	Action	①	⊕ The Committee requested this item be quoted in the Audit RFP as an optional item to be considered each year. An engagement letter from Gilbert Associates, Inc. to complete a compliance review of the Conservancy's investments and investment policies is presented for Committee review and consideration. Gilbert proposes a cost of \$2,700 for these services.
5	Discussion	Public comment	No action	∅	○ Opportunity for members of the public to address the Committee.
6	Adjournment	Adjournment	Admin.	∅	○ Official adjournment of the meeting.

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① = More information in supplemental handouts.  
∅ = No additional exhibits in Agenda Packet.

⊕ = Staff recommends approval.  
○ = Staff recommendation not needed or indicated.  
● = Staff does not recommend approval.