

Minutes of the Audit Committee Meeting
of
The Natomas Basin Conservancy
November 4, 2015
2150 River Plaza Drive, Suite 460
Sacramento, CA
3:00 p.m.

**COMMITTEE
MEMBERS
PRESENT:**

- Mike Bradbury
- Kevin McRae
- Steve Willey

- = attended
- = did not attend

STAFF PRESENT: Kim Burns

CALL TO ORDER

Committee Chair McRae called the meeting to order and asked Bradbury to chair the meeting.

PUBLIC COMMENT

There were no members of the public present.

ACTION

Approval of Minutes

Bradbury requested approval of the minutes of the September 30, 2015 Audit Committee meeting.

On a motion by Willey and a second by McRae, the committee approved the minutes of the September 30, 2015 Audit Committee meeting.

Committee members

- Mike Bradbury
- Kevin McRae
- Steve Willey

Vote symbols

- = "aye" vote
- = "no" vote
- = not present
- ◆ = abstain or recuse

Audit Committee Charter updates

Staff reviewed with the committee the Audit Committee Charter updates. The last review/update of this charter was December 7, 2011. Staff requested the committee recommend the charter amendments to the Board of Directors for approval.

On a motion by Willey and a second by McRae, the committee agreed to recommend the Audit Committee Charter amendments to the Board of Directors for approval.

Committee members

- Mike Bradbury
- Kevin McRae
- Steve Willey

Vote symbols

- = "aye" vote
- = "no" vote
- = not present
- ◆ = abstain or recuse

Internal Financial Controls Policy updates

Staff reviewed with the committee the Internal Financial Controls Policy updates. The last review/update of this policy was December 4, 2013. Staff requested the committee recommend the policy amendments to the Board of Directors for approval.

On a motion by McRae and a second by Willey, the committee agreed to recommend the Internal Financial Controls Policy amendments to the Board of Directors for approval.

Committee members

- Mike Bradbury
- Kevin McRae
- Steve Willey

Vote symbols

- = "aye" vote
- = "no" vote
- = not present
- ◆ = abstain or recuse

Request for Proposals (RFP) for Audit Services – Bid Review and Recommendation

Staff reviewed with the committee the bids received in response to the audit services RFP's that were released. The committee had a thorough discussion on pros and cons of each bid/bidder. The committee narrowed it to two bids but ultimately decided on Gilbert Associates, Inc.

On a motion by Willey and a second by McRae, the committee agreed to recommend to the Board of Directors for approval that Gilbert Associates, Inc. provide the Conservancy's audit services for 2015-2019.

Committee members

- Mike Bradbury
- Kevin McRae
- Steve Willey

Vote symbols

- = "aye" vote
- = "no" vote
- = not present
- ◆ = abstain or recuse

PUBLIC COMMENT

There were no members of the public present.

ADJOURNMENT

On a motion by Willey and a second by McRae, the committee adjourned the meeting of the Audit Committee at 3:50 p.m.

Committee members

- Mike Bradbury
- Kevin McRae
- Steve Willey

Vote symbols

- = "aye" vote
- = "no" vote
- = not present
- ◆ = abstain or recuse

ATTEST:

Committee Chair

Date