

**Minutes of Audit Committee Meeting¹
of
The Natomas Basin Conservancy**

March 30, 2022

Offices of the Natomas Basin Conservancy
(Meeting held via Zoom)

11:00 a.m.

1. Call to Order. Christophel called the Audit Committee meeting to order at 11:00 a.m., noting a quorum was present.

Board Members Present: David Christophel and Michael Johnston.

Staff and Others Present: John Roberts, Kimberli Burns, and Yvonne Melkonian. Peggy Vande Vooren and Pam Sailor with Gilbert CPAs.

2. Public Comments. Christophel called for public comments. None were heard.

3. Approval of minutes. Christophel requested a motion to approve the minutes of the April 5, 2021, Audit Committee meeting minutes.

Action: Moved/Seconded: Christophel / Johnston

Yes: David Christophel, and Michael Johnston

Passed: Resolution No. AC 22.03.01

4. Review of the audited financial statements for the year ended December 31, 2021. Peggy Vande Vooren with Gilbert Associates, Inc. (Gilbert) reviewed with the committee the scope and the results of the Conservancy's audited financial statements for the year ended December 31, 2021. Gilbert issued an unqualified (clean) opinion on the Conservancy's 2021 financial statements and internal control over financial reporting. No management letter was issued.

Vande Vooren reviewed required communications with the committee and Sailor reviewed the audit in detail with the committee. She noted that the Conservancy's audit this year was a smooth process and commended Conservancy staff for its efforts.

At 11:30 a.m. staff was excused so that the committee members could meet privately with the auditors.

Staff rejoined the meeting at 11:45 a.m. Christophel requested a motion to make a recommendation that the full Board of Directors accept the audited financial statements for the year ended December 31, 2021.

Action: Moved/Seconded: Johnston / Christophel

Yes: David Christophel, and Michael Johnston

Passed: Resolution No. AC 22.03.02

¹ Notice of meeting posted on Conservancy website.

5. 2021 IRS Form 990. The committee reviewed and discussed the Form 990. Johnston moved the committee reviewed the 2021 IRS Form 990 and recommended that the full Board of Directors conduct a similar review.

Action: Moved/Seconded: Johnston / Christophel

Yes: David Christophel, and Michael Johnston

Passed: Resolution No. AC 22.03.03

6. Annual review of Executive Director credit card statements. The committee reviewed the Executive Director's 2021 credit card statements and noted there was nothing identified worth reporting.

7. Review of the Audit Committee Charter. The committee reviewed the Audit Committee Charter's functions and responsibilities.

8. Adjournment. Christophel called for a motion to adjourn the Audit Committee meeting at 12:30 p.m.

Action: Moved/Seconded: Johnston / Christophel

Yes: David Christophel, and Michael Johnston

Passed: Resolution No. AC 22.03.04

Attest:

Committee member

Date