

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

March 29, 2023

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

11:00 a.m.

Notice of meeting posted on Conservancy website.

Audit Committee Meeting

1. Call to Order. Christophel called the Audit Committee meeting to order at 11:08 am., noting a quorum was present.

Committee Members Present: David Christophel and Michael Johnston.

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

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

Action Items

3. Approval of minutes. Christophel requested a motion to approve the minutes of the November 4, 2022, Audit Committee meeting minutes.

Action: Moved/Seconded: Johnston/Christophel

Yes: David Christophel, and Michael Johnston

Passed: Resolution No. AC 23.03.01.

4. Review of the audited financial statements for the year ended December 31, 2022. Peggy Vande Vooren with Gilbert CPAs (Gilbert) reviewed with the committee the scope and the results of the Conservancy's audited financial statements for the year ended December 31, 2022. Gilbert issued an unqualified (clean) opinion on the Conservancy's 2022 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 11:40 a.m. Christophel requested a motion to recommend that the full Board of Directors accept the audited financial statements for the year ended December 31, 2022.

Action: Moved/Seconded: Johnston/Christophel

Yes: David Christophel, and Michael Johnston

Passed: Resolution No. AC 23.03.02.

Discussion Items

5. 2022 IRS Form 990. The committee reviewed and discussed the IRS Form 990. Burns presented the Form 990 with the committee and noted that it would be on the Board agenda at the April 5, 2023 meeting where the Board of Directors would have an opportunity for a similar review.

6. Annual review of Executive Director credit card statements. The committee reviewed the Executive Director's 2022 credit card statements and noted there was nothing identified worth reporting.

Adjournment

7. Adjournment. Christophel called for a motion to adjourn the Audit Committee meeting at 12:39 p.m.

Action: Moved/Seconded: Johnston/Christophel

Yes: David Christophel, and Michael Johnston

Passed: Resolution No. AC 23.03.03.

Attest:

Committee member

Date