



Cal State East Bay Educational Foundation
Audit Oversight Committee Meeting Minutes
September 18, 2023 from 3:00 p.m.– 4:00 p.m.
via Zoom

Members in Attendance:

Jim Songey (Chair)
Rich Carson
Marvin Remmich
Johan Klehs
Bette Felton
Evelyn Buchanan
Myeshia Armstrong
Gary Wallace
Patrick Devine

Staff:

Maureen Pasag, AVP Financial Services
Josephine Capiral, General Accounting Mgr.
May Hernandez, Ed Foundation Budget Analyst

Others Present:

External Auditors
Dave Robydek, CliftonLarsonAllen LLP

Call To Order:

Chair called the meeting to order at 3:02 p.m. and approved the agenda as presented.

Approval of Minutes of September 14, 2022 Meeting

The committee reviewed the minutes from the September 14, 2022 meeting.

Minute Action: That committee approve minutes of the September 14, 2022 meeting.

Motion: Marvin Remmich Seconded: Rich Carson Motion: Approved

Audited Financial Statements for Fiscal Year Ending June 30, 2023

Auditor Dave Robydek of CliftonLarsonAllen LLP presented and reviewed the audited financial statements for the fiscal year ending June 30, 2023. He issued a clean, unmodified opinion, with no compliance or internal control deficiencies identified, even under the new rules implemented this year.

Staff provided a summary of the management discussion and analysis and addressed the committee's questions. The committee was pleased to hear that the audit process went smoothly, resulting in a clean report for the Educational Foundation.

Mr. Robydek praised the cooperation and professionalism of our staff and highlighted the excellent work of the financial services team. The committee approved the draft audited financial statements on behalf of the board. Final reports will be issued upon receipt of the signed letter.

Minute Action: The committee approve the audit report and financial statements for fiscal year ending June 30, 2023.

Motion: Jim Songey

Seconded by: Rich Carson

Motion: Approved

Report of the External Auditor (staff excused)

The committee had an executive session with the auditor where staff and committee Chair were dismissed to have a private discussion.

There being no other business, the Chair adjourned meeting at 3:47 p.m.

Recorded by May Hernandez on 9/18/2023