

TO: Board of Directors

FROM: Board Audit Committee

SUBJECT: 05/23/2022 Special Board Audit Committee Meeting Summary.

DATE: May 24, 2022

This memorandum summarizes the Special Board Audit Committee (Committee) meeting held on Monday, May 23, 2022, at 2:00 p.m., where the following work plan Items were discussed:

REGULAR AGENDA:

- 4.1 Receive and Discuss a Status Update on the Implementation of Audit Recommendations.

Recommendation: Receive and discuss a status update on the implementation of audit recommendations.

Mr. Anthony Mendiola, Program Administrator, reviewed the information on this item, per the Committee Agenda Memo, and per the information contained in Attachment 1.

The Committee continued the item to the July 20, 2022 BAC meeting, and noted the following:

- Staff to return to the Committee to discuss the reformatting of the audit recommendation report to provide the following information:
 - Progress of the audit recommendations;
 - Relevance; and
 - Best Practices for open recommendations.

- 4.2 Receive an Update on the Status of the Permitting Best Practices Audit Recommendation Implementation.

Recommendation: Receive an update on the status of the Permitting Best Practices audit recommendation implementation.

Ms. Lisa Bankosh, Assistant Officer, and Mr. Mike Cook, Deputy Administrative Officer, reviewed the information on this item, per the attached Committee Agenda Memo, and per the information contained in Attachment 4.

The Committee received the update and took no formal action.

4.3 Progress Report on Implementing the Grants Management Performance Audit Recommendations.

Recommendation: Receive information on the progress of implementing the recommendations from the Grants Management Performance Audit.

Ms. Kristen Yasukawa, Program Administrator, reviewed the information on this item, per the attached Committee Agenda Memo, and per the information contained in Attachment 2.

The Committee received the information and took no formal action.

4.4 South Bay Clean Creeks Coalition Partnership Agreement. (Continued from 4/20/22)

Recommendation: Receive information on the South Bay Clean Creeks Coalition (SBCCC) Partnership Agreement.

Chairperson Keegan reviewed the information on this item, per the attached Committee Agenda Memo.

The Committee received the information and took no formal action.

4.5 Discuss Process and Scope of 2022 Annual Audit Training from Chief Audit Executive.

Recommendation: Discuss process and scope of 2022 Annual Audit Training from Chief Audit Executive.

Mr. George Skiles, Sjoberg Evashenk Consulting, Inc., reviewed the information on this item, per the attached Committee Agenda Memo.

The Committee discussed the information, took no formal action, and noted the following:

- The Chief Audit Executive to return to the Committee at the July 20, 2022 Committee meeting to conduct Annual Audit Training.

4.6 Fiscal Year 2021-22 Third Quarter Financial Status Update.

Recommendation: Receive the Fiscal year 2021-22 third quarter financial status update as of March 31, 2022.

Mr. Enrique De Anda, Budget Manager, and Ms. Charlene Sun, Treasury and Debt Manager, reviewed the information on this item, per the attached Committee Agenda Memo, and per the information contained in Attachment 1.

The Committee received the information and took no formal action.

4.7 Discuss the 2022-2024 Annual Audit Work Plan.

Recommendation: Discuss the 2022-2024 Annual Audit Work Plan.

Mr. Taylor reviewed the information on this item, per the attached Committee Agenda Memo.

The Committee discussed the information and took no formal action.

4.8 Review and Discuss the 2022 Board Audit Committee Work Plan.

Recommendation: Review and discuss topics of interest raised at prior Board Audit Committee (BAC) Meetings and make any necessary adjustments to the BAC Work Plan.

Mr. Taylor reviewed the information on this item, per the attached Committee Agenda Memo.

The Committee reviewed the information and took no formal action.

Board member comments and suggestions can be forwarded to Mr. Max Overland, Assistant Deputy Clerk at (408) 630-2749 or by email to moverland@valleywater.org.