



## **Audit Committee Meeting**

Wednesday, October 30, 2024

4:00 pm to 5:00 pm

via Zoom

### **Committee Members**

Rob Strong (Chair)  
Christy Stevens  
Janey Wang

### **Staff**

Tammie Ridgell  
Maggie Woo

### **Audit Firm (Windes)**

Ben McKinney  
Gary Sjolander

Absent: none

### **I. Call to Order by the Chair**

Meeting called to order by **Rob Strong** @ 4:02pm

### **II. Approval of Agenda**

Agenda reviewed; no objections; approved by consent

### **III. Finance Committee Meeting Minutes Approval**

- July 23, 2024  
**Rob** called for motion to approve minutes.  
**Christy** moved the motion.  
**Janey** seconded. Minutes approved.

### **IV. FY 2023-2024 Audited Financial Review and Windes Report to the Audit Committee**

Windes reviewed the UCorp audited financial statements with the audit committee. Windes issued an unmodified (clean) opinion.

- Internal Controls over disbursements, receipts, revenue accounting and IT systems were reviewed for audit planning purposes. No material weakness or significant deficiencies were identified.
- No new accounting practices were adopted during the year. All significant transactions were properly recorded. The most sensitive accounting estimate was the valuation of investments. Financial disclosures were found to be neutral, consistent, and clear.
- No difficulties were encountered with management during the audit process. No material misstatements were identified. No disagreements with management occurred. No consultations with other independent accountants were noted.
- Supplementary Information was found to be appropriate, complete and compliant with GAAP and Governing Auditing Standards. No instances of noncompliance were identified.

**V. Closed Session**

Management left the call at 4:28pm and the committee entered into closed session.

**VI. Call for Adjournment**

Adjournment followed the closed session at 4:40pm.