

MINUTES

Minutes approved by the Board
of Directors at its meeting held:

November 17, 2022

California Housing Finance Agency (CalHFA)
Audit Committee Meeting
October 26, 2022

Attest: Claire Tauriainen

Meeting noticed on October 14, 2022

1. Roll Call

The California Housing Finance Agency Audit Committee meeting was called to order at 3:02 p.m. by Chair Sotelo. A quorum of members was present.

MEMBERS PRESENT: Sotelo, Ballmer (for Ma)

MEMBERS ARRIVING
AFTER ROLL CALL: White

MEMBERS ABSENT: None

STAFF PRESENT: Tiena Johnson Hall, Don Cavier, Claire Tauriainen, Melissa Flores, Oksana Glushchenko

GUEST SPEAKER: Mandy Merchant, Principal, *CliftonLarsonAllen*

2. Approval of the minutes – October 21, 2021

The minutes were approved by unanimous consent of members present.

3. Chairperson comments

Chair Sotelo opened by welcoming everyone to the meeting.

4. Review and discussion of the Audit Financial Statements for the California Housing Finance Fund for the year ending June 30, 2021, including a discussion with the principal from CliftonLarsonAllen

Chair Sotelo moved the order of this item from #4 to after #5 on the agenda

Presented by Mandy Merchant

Merchant provided the committee with an overview of audit results of the California Housing Finance Fund for the year ending June 30, 2021. She reported that the Agency received an unmodified or “clean opinion” on the financial statements. She further reported that there were no findings on the Single Audit of the Section 8 program.

5. Annual review of the Committee Charter

Chair Sotelo moved the order of this item from #5 to before #4 on the agenda

Presented by Oksana Glushchenko

CalHFA Comptroller Oksana Glushchenko gave the Committee a summary review of the Audit Committee Charter including the Committee and members roles and responsibilities, and a brief discussion was held among members. The Committee determined that no changes to the Charter were needed at this time.

6. Other Committee matters

Chair Sotelo asked if there were any other Committee matters and there were none.

7. Public comment

Chair Sotelo asked if there were any members of the public who wanted to provide a comment and there were none.

8. Adjournment

As there was no further business to be conducted, Chair Sotelo adjourned the meeting at 3:49 pm.