

MINUTES

**California Housing Finance Agency (CalHFA)
Audit Committee Meeting
September 19, 2024
Meeting noticed on September 9, 2024**

1. Roll Call

The California Housing Finance Agency Audit Committee meeting was called to order at 9:01 a.m. by Chair Sotelo. A quorum of members was present.

MEMBERS PRESENT: Sotelo, White, Henning (for Ma)

MEMBERS ARRIVING
AFTER ROLL CALL: None

MEMBERS ABSENT: None

STAFF PRESENT: Tiena Johnson Hall, Chris Shultz, Claire Tauriainen, Melissa Flores, Oksana Glushchenko, Erwin Tam

GUEST SPEAKERS: Mandy Merchant, Principal, *CliftonLarsonAllen*
Liz Richardson, Senior Associate, *CliftonLarsonAllen*

2. Approval of the minutes – November 30, 2023

On a motion by Henning, the minutes were approved by unanimous consent of members present.

3. Chairperson comments

Chair Sotelo opened by welcoming everyone to the meeting. She outlined the agenda for the meeting and informed the members that they would perform their annual review of the Committee Charter at the scheduled next meeting.

4. Review and discussion of the Audited Financial Statements for the California Housing Finance Fund for the year ending June 30, 2023, including a discussion with the principal from CliftonLarsonAllen, LLP.

Presented by Mandy Merchant and Liz Richardson

Merchant and Richardson provided the Committee with an overview of the audit results of the California Housing Finance Fund for the year ending June 30, 2023. She reported that the Agency received an unmodified, or “clean”, opinion for both the GAAP financial statements audit

and the Single Audit. She further reported that the agreed-upon procedures from the compliance audit of the MyHome and Dream for All programs revealed no fundings.

5. Other Committee matters

Chair Sotelo stated that potential topics for future meetings may include the upcoming Request for Quotation for a new auditor contract and programmatic changes in the Multifamily division.

6. Public comment

Chair Sotelo asked if there were any members of the public who wanted to provide a public comment and the following people did:

- Lara Zanzucchi
- John Nguyen

7. Adjournment

As there was no further business to be conducted, Chair Sotelo adjourned the meeting at 9:59 a.m.

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

Attest: 