

**Audit Committee of the Board of Directors
Monday, July 6 from 11:00 am - noon**

Location: Via teleconference

Board in attendance: Cathy Maupin, David McKenzie, Carol Tang, Anna Van Degna

Staff: Scott Rowitz, Jill Linwood

Absent: None

Public in attendance: None

A. CALL TO ORDER

The meeting was called to order at 10:05 am by Chair Anna Van Degna.

B. GENERAL PUBLIC COMMENT

None.

C. REVIEW/DISCUSS/APPROVE proposals received and process to finalize vendor.

Executive Director Scott Rowitz explained that in response to the Conservancy's RFP, six proposals have been received. We also expect a proposal from YH advisors to come in later this afternoon. In addition to a traditional financial audit, because HUD funds are used for Conservancy, the City of San Francisco is required to do a single audit thus the Conservancy needs to ensure its financials are in compliance with Single Audit Requirements. On the formal Single Audit, the City conducts this audit, and the Conservancy reimburses per our lease agreement.

The committee reviewed the accounting firms' proposals and determined that three or four finalists would be invited to interview over the next two weeks. These firms include Marcum, Moss Adams, and Regalia and either YH Advisors or Doran and Associates depending upon final receipt of YH Advisors proposal. In addition to staff, two committee representatives will participate in each interview.

D. DISCUSS date and agenda for follow meeting.

The Audit Committee will meet again after the interviews are complete to identify a firm to recommend to the Board of Directors. This meeting must be held in advance of the July 29 Board meeting.

E. ANNOUNCEMENTS and request for future agenda items.

None.

F. ADJOURN

The meeting was adjourned at noon.