

**Cal State East Bay Educational Foundation**  
Audit Oversight Committee Meeting Minutes  
September 9, 2020 from 11 a.m – 12:00 noon  
via Zoom <https://csueb.zoom.us/j/99281516920>

**Members in Attendance:**

Jim Songey (Chair)  
Rich Carson  
Marvin Remmich  
Gary Wallace

**Staff:**

Debbie Chaw, VP, Administration and Finance/CFO, Ed Foundation Treasurer  
Maureen Pasag, AVP Financial Services  
Kim Napoli, University Controller  
Josephine Capiral, General Accounting Mgr.  
May Hernandez, Call To Order

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Chair called the meeting to order at 11:05 a.m.

**Approval of Minutes of September 9, 2019 Meeting**

The committee reviewed the minutes from the September 9, 2019 meeting.

Minute Action: That committee approve minutes of the September 9, 2019 meeting.

Motion: Rich Carson                      Seconded: Gary Wallace                      Motion: Approved

**Audited Financial Statements for Fiscal Year Ending June 30, 2020**

Auditor Dave Robydek of CliftonLarsonAllen LLP presented and reviewed the audited financial statements for fiscal year ending June 30, 2020. Dave stated that CLA will issued a clean audit with an unmodified opinion. No internal control or compliance issues were identified. Dave said there was great collaboration and everything went smoothly given that all work was performed remotely.

The committee requested that for next year's audit, they would like to see two years of information side-by-side for comparison purposes for the detailed financials as well as some of the notes to the financial statements. Options of doing this were discussed but may be impacted by new GASB rules implemented for next fiscal year. Management will be looking into this.

Minute Action: That committee approve the audit report

Motion: Gary Wallace

Seconded by: Marvin Remmich

Motion: Approved

**Report of the External Auditor (staff excused)**

Auditors met with the committee members without staff. No items of concern.