



## **CITY OF FOSTER CITY**

### **AUDIT COMMITTEE**

**CITY HALL, CONFERENCE ROOM ID/EOC  
610 FOSTER CITY BLVD  
FOSTER CITY, CALIFORNIA, 94404**

#### **To Attend the Meeting**

- Location: City Hall, Conference Room ID/EOC, 610 Foster City Blvd, Foster City, California, 94404

#### **To Provide Public Comment**

- Members of the public wishing to speak will be asked during the public comment period on non-agenda items is closed. For special meetings, public comment is limited to item(s) on the agenda only.

**Before the Meeting:** Written public comments for the record may be submitted in advance by 4:00 p.m. before the day of the meeting by email to: [PUBLICCOMMENT-AUDIT@fostercity.org](mailto:PUBLICCOMMENT-AUDIT@fostercity.org) and will be made part of the written record but will not be read verbally at the meeting. Written public comments submitted by email should adhere to the following:

- Clearly indicate the Agenda Item No. or specify "Public" in the Subject Line for items not on the agenda
- Include the submitter's full name (Recommended but not required)

Written public comments received by 4:00 p.m. the day of the meeting will be provided in their entirety to the Audit Committee prior to the meeting and will be made part of the written record but will not be read verbally at the meeting. Written public comments will be posted to the City's website for review prior to the meeting.

## **AGENDA**

**Thursday, April 17, 2025, 7:00 PM**

### **REGULAR MEETING**

#### **1. Call to Order**

## **2. Roll Call**

### Committee Members

Bob Buyers	Committee Vice Chair
Audie Chang	Committee Member
Falgon Desai	Committee Member
Vijay Dodd	Committee Member
Ranjani Thiagarajan	Committee Member

### City Council Liaison

Suzy Niederhofer	City Councilmember
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### Badawi & Associates

Ahmed Badawi	Audit Partner
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### Staff Members

Nate Cruz	Finance Director
Waqas Hassan	Assistant Finance Director
Karen Li	Senior Accountant
Kay Khin	Accountant II

## **3. Public Comments**

## **4. Approval of Minutes**

Approval of November 14, 2024, Regular Meeting Minutes

## **5. Old Business**

- 5.1. Preparation of a written annual report of 2024 accomplishments to be presented to the City Council

## **6. New Business**

- 6.1 Auditor's overview of Preliminary Audit FY 2024-2025
- 6.2. Consideration of FY 2024-2025 Directed Study to perform by Auditor (if any)
- 6.3. Selection of 2025 Audit Committee Chair

## **7. Adjournment**

### **The public is invited to attend.**

Any attendee wishing special accommodations at the meeting should contact the Finance Department at (650) 286-3204 at least 48 hours in advance of the meeting. The City has a procedure for receiving and swiftly resolving requests for reasonable accommodation for individuals with disabilities, consistent with the federal Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and resolving any doubt in favor of accessibility. That procedure for receiving and resolving requests for accommodation can be located in the City Clerk's Office.

All meetings are conducted in a manner consistent with applicable civil rights and nondiscrimination laws.

Any writings or documents provided to a majority of the Audit Committee regarding any item on this agenda after the agenda packet was distributed will be made available for public inspection online at [fostercity.org/agendasandminutes](http://fostercity.org/agendasandminutes), at the front desk of the Finance Department located at 610 Foster City Boulevard during normal business hours, and at the meeting.



## CITY OF FOSTER CITY

### AUDIT COMMITTEE

REGULAR MEETING OF Thursday, November 14, 2024

### MINUTES

**1. Call to Order**

The meeting was called to order at 7:24 pm.

**2. Roll Call**

Kay Khin, Accountant II, called the roll.

Committee Members

Bob Buyers  
Falgun Desai  
Vijay Dodd

Committee Vice Chair  
Committee Member  
Committee Member

Committee Member Audie Chang was absent, and Committee Chair position was vacant.

City Council Liaison

Jon Froomin

Councilmember

Badawi & Associates

Ahmed Badawi

Audit Partner

Staff Members

Waqas Hassan  
Karen Li  
Kay Khin

Assistant Finance Director  
Senior Accountant  
Accountant II

**3. Public Comments**

None.

**4. Approval of April 18, 2024, Regular Meeting Minutes**

A motion was made by Committee Vice Chair Bob Buyers and seconded by Committee Member Vijay Dodd and carried by a roll call vote, 3-0-0, with Committee Member Audie Chang absent.

**5. Reports**

- 5.1. Draft Annual Comprehensive Financial Report (ACFR) for the Year Ended June 30, 2024 (excluding the Transmittal Letter, Management Discussion & Analysis (MD&A), and the updated amount related to Investment in JPA Equity - San Mateo Consolidated Fire Department as of June 30, 2024, as information is not yet available from Fire JPA)
- 5.2. Draft Measure A Report for the Year Ended June 30, 2024
- 5.3. Draft Measure W Report for the Year Ended June 30, 2024
- 5.4. Draft Independent Accountant's Report on Agreed-Upon Procedures Applied to Appropriation Limit Schedule for the Year Ended June 30, 2025

Auditor Badawi presented an overview of each report and the audit result. Questions and comments from the Audit Committee Members and City Council Liaison ensued with responses provided by the Auditor and the Assistant Finance Director.

A motion was made by Committee Vice Chair Bob Buyers and seconded by Committee Member Falgoon Desai and carried by a roll call vote, 3-0-0, with Committee Member Audie Chang absent.

## **6. New Business**

Review mission statement; discuss goals for the calendar year 2025. Preparation of a written annual report of 2024 accomplishments to be presented to the City Council (Monday, February 3, 2025, or Tuesday, February 18, 2025).

The Committee Members were satisfied with the current mission statement as stated: "To provide insights, advice, and support into audit, governance, and other relevant fiscal matters appropriate to the oversight, operational and fiduciary responsibilities of the City Council and the Estero Municipal Improvement District Board of Directors."

The Committee also discussed and updated goals for the calendar year 2025 as follows: "The Committee shall continue to seek input and requests for areas of interests to work on from the City Council. In calendar year 2025, the Committee shall review the year's annual audit process and the City's draft financial statements for fiscal year ending June 30, 2025, and recommend to the City Council, if a directed study to be performed by the Independent Auditors ancillary to their audit".

A motion was made by Committee Member Vijay Dodd, seconded by Committee Vice Chair Bob Buyers, and carried by a roll call vote, 3-0-0, with Committee Member Audie Chang absent.

## **7. Adjournment**

The meeting is adjourned at 9:18 pm.