



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 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 18, 2024, 7:00 PM

REGULAR MEETING

1. **Call to Order**

2. Roll Call

Committee Members

Vacant

Bob Buyers
Audie Chang
Falgoon Desai
Vijay Dodd

Committee Chair
Committee Vice Chair
Committee Member
Committee Member
Committee Member

City Council Liaison

Jon Froomin

City 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

4. Approval of Minutes

Approval of November 16, 2023, Regular Meeting Minutes

5. New Business

- 5.1. Auditor's overview of Preliminary Audit FY 2023-2024
- 5.2. Consideration of FY 2023-2024 Directed Study to be performed by Auditor (if any)
- 5.3. Confirmation of November 2024 regular Audit Committee meeting time and date to review audited draft Annual Comprehensive Financial Report (ACFR) and other reports

6. 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, 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 MINUTES

CITY HALL, CONFERENCE ROOM – 1D/ECO
610 FOSTER CITY BLVD
FOSTER CITY, CALIFORNIA, 94404

Thursday, November 16, 2023, 7:00 PM

1. Call to Order

The meeting was called to order at 7:11 pm.

2. Roll Call

Kay Khin, Accountant II, called the roll.

Committee Members:

Audie Chang	Committee Member
Falgon Desai	Committee Member
Vijay Dodd	Committee Member

Chair Michael Barry and Vice Chair Bob Buyers were absent.

City Council Liaison:

Patrick Sullivan	City Vice Mayor
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Auditor Present:

Ahmed Badawi, Audit Partner, Badawi & Associates

Staff Members Present:

Edmund Suen	Finance Director
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Waqas Hassan
Karen Li
Kay Khin

Assistant Finance Director
Senior Accountant
Accountant II

3. Public Comments – None.

4. Approval of April 24, 2023, Regular Meeting Minutes

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

5. Reports

5.1. Draft Annual Comprehensive Financial Report (ACFR) for the Year Ended June 30, 2023 (excludes updated amount related to Investment in JPA Equity - San Mateo Consolidated Fire Department as of June 30, 2023, as information is not yet available from the Fire JPA)

5.2. Draft Measure A Report for the Year Ended June 30, 2023

5.3. Draft Measure W Report for the Year Ended June 30, 2023

5.4. Draft Independent Accountants' Report on Agreed-Upon Procedures Applied to Appropriation Limit Schedule for the Year Ended June 30, 2024

5.5. Draft Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards for the Year Ended June 30, 2023

5.6. Draft Auditor's Communication with Those Charged with Governance for the Year Ended June 30, 2023

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

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

6. New Business

Review mission statement; discuss goals for the calendar year 2024. Preparation of a written annual report of 2023 accomplishments to be presented to the City Council (Monday, February 5, 2024, or Tuesday, February 21, 2024).

The Committee Members were satisfied with the mission statement determined in the prior year: “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.” and decided to leave the 2024 goals and 2023 accomplishments open for consultation with Chair Barry.

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

7. **Adjournment** – The meeting adjourned at 8:43 pm.