

CITY OF CUPERTINO - AUDIT COMMITTEE 2024 SCHEDULE AND WORK PLAN

January 29, 2024	March 21, 2024	April 22, 2024	June 24, 2024	July XX, 2024	July 22, 2024	October 28, 2024	Nov/Dec XX, 2024
	Appoint Audit Committee Chair and Vice Chair	Approve Prior Meeting Minutes	Approve Prior Meeting Minutes	Approve Prior Meeting Minutes	Approve Prior Meeting Minutes	Approve Prior Meeting Minutes	Approve Prior Meeting Minutes
	Receive the committee's roles and responsibilities (CMC 2.88.100)	OPEB & Pension Trust Performance Report for Quarter Ending December 31, 2023 and March 31, 2024	FY 2022-23 ACFR and Supplemental Reports Review	FY 2022-23 ACFR and Supplemental Reports Review	OPEB & Pension Trust Performance Report for Quarter Ending June 30, 2024	OPEB & Pension Trust Performance Report for Quarter Ending September 30, 2024	Review of FY 2023-24 ACFR and Supplemental Reports (tentative)
	Receive PARS Presentation	Quarterly Treasurer's Investment Report for Quarter Ending December 31, 2023 and March 31, 2024	GANN Limit Agreed Upon Procedures (AUP) Review		Quarterly Treasurer's Investment Report for Quarter Ending June 30, 2024	Quarterly Treasurer's Investment Report for Quarter Ending September 30, 2024	
	Receive Chandler Investments Presentation	Internal Audit and Fraud, Waste, and Abuse Programs Update	Investment Policy Agreed Upon Procedures (AUP) Review		Internal Audit and Fraud, Waste, and Abuse Program Update	Internal Audit and Fraud, Waste, and Abuse Program Update	
	Receive The Pun Group Presentation	Annual Review of City Investment Policy	Storm Drain Agreed Upon Procedures (AUP) Review		Moss Adams - Citywide Policy Review report	Annual Review of OPEB and Pension Trust Investment Policies	
	Receive Moss Adams Presentation	Review of FY 2022-23 ACFR and Supplemental Reports (tentative)	Moss Adams - Enterprise Risk Assessment Report		Moss Adams - Enterprise Risk Assessment Report		
	Receive Budget Feedback on the City's current recommended Service Level Reductions (SLRs)		Internal Audit Program		Internal Audit Program		
	Budget Format Review				Internal Audit Status Update		
	Receive the proposed Audit Committee 2024 Schedule and Workplan				GANN Limit Agreed Upon Procedures (AUP) Review		
					Investment Policy Agreed Upon Procedures (AUP) Review		
					Storm Drain Agreed Upon Procedures (AUP) Review		

CANCELLED

**Summary of Duties – Powers – Responsibilities of
Cupertino Audit Committee**

Source: Cupertino, CA Municipal Code, Chapter 2.88.100: Audit Committee
The powers and functions of the Audit Committee shall be as follows:

- A: To review the annual audit report and management letter;
- B: To recommend appointment of auditors;
- C: To review the quarterly Treasurer's Investment report;
- D: To recommend a budget format;
- E: To review City investment policies and internal controls of such policies.
- F: To recommend appointment of internal auditors;
- G: To review internal audit reports.
- H: To review quarterly Fraud, Waste, and Abuse Program reports. (Ord. 22-2243 § 1, 2023; Ord. 20-2208, § 1, 2020; Ord. 1679, § 1 (part), 1995)