



# CITY OF CUPERTINO

## AGENDA

### AUDIT COMMITTEE

10185 North Stelling Road, Quinlan Conference Room

Monday, July 28, 2025

4:00 PM

#### Regular Meeting

Members of the public wishing to observe the meeting may do so in one of the following ways:

- 1) Attend in person at Quinlan Community Center, 10185 North Stelling Road
- 2) The meeting will also be streamed live on and online at <https://youtube.com/@cupertinocitycommission>

Members of the public wishing to comment on an item on the agenda may do so in the following ways:

- 1) Appear in person at Quinlan Community Center.
- 2) E-mail comments by 4:00 p.m. on Monday, July 28 to the legislative body at [Auditcommittee@cupertino.gov](mailto:Auditcommittee@cupertino.gov). These e-mail comments will also be posted to the City's website after the meeting.

Oral public comments may be made during the public comment period for each agenda item.

#### ROLL CALL

#### ORDERS OF THE DAY

#### APPROVAL OF MINUTES

1. Subject: Approve Minutes of Regular Meeting on April 28, 2025  
Recommended Action: Approve Minutes of Regular Meeting on April 28, 2025  
[A - Draft Minutes](#)
2. Subject: Approve Minutes of Special Meeting on May 12, 2025  
Recommended Action: Approve Minutes of Special Meeting on May 12, 2025  
[A - Draft Minutes](#)

#### POSTPONEMENTS

**ORAL COMMUNICATIONS**

*This portion of the meeting is reserved for persons wishing to address the Committee on any matter within the jurisdiction of the Committee and not on the agenda. Speakers are limited to three (3) minutes. In most cases, State law will prohibit the Commission from making any decisions with respect to a matter not on the agenda.*

**OLD BUSINESS****NEW BUSINESS**

3. Subject: INFORMATIONAL ITEM Fiscal Year 2024-25 ACFR Interim Testing Update  
Recommended Action: Receive the Fiscal Year 2024-25 ACFR Interim Testing Update  
Presenter: The Pun Group  
4:15(10)
4. Subject: INFORMATIONAL ITEM Receive OPEB & Pension Section 115 Trust Performance Report for Quarter Ending June 30, 2025  
Recommended Action: Receive OPEB & Pension Section 115 Trust Performance Report for Quarter Ending June 30, 2025  
Presenter: PARS and US Bank  
4:25(10)  
[A - OPEB Pension Section 115 Trust Performance Report for Quarter Ending June 30 2025](#)
5. Subject: INFORMATIONAL ITEM Receive the Treasurer's Investment Report for the Quarter Ending June 30, 2025  
Recommended Action: Receive the Treasurer's Investment Report for the Quarter Ending June 30, 2025  
Presenter: Jonathan Orozco, Finance Manager, and Chandler  
4:35(15)  
[Staff Report](#)  
[A – Chandler Investment Report June 2025](#)  
[B – Chandler Custodial Statement June 2025](#)  
[C – PARS Pension and OPEB Account Statement June 2025](#)  
[D – LAIF Account Statement June 2025](#)
6. Subject: INFORMATIONAL ITEM Receive the Internal Audit and Fraud, Waste, and Abuse programs update  
Recommended Action: Receive the Internal Audit and Fraud, Waste, and Abuse programs update  
Presenter: Baker Tilly  
4:50(10)  
[A - Internal Audit Status Report 07-21-25](#)  
[B - Audit Validation Report - July 2025](#)

7. Subject: ACTION ITEM Discuss Audit Committee Duties, Powers, and Responsibilities  
Recommended Action: Provide recommendation (if any) to City Council for an Audit Committee municipal code Government Code Section 2.88.100 update  
Presenter: Jonathan Orozco, Finance Manager  
5:00(25)  
[Staff Report](#)  
[A – Audit Committee Work Plan and duties and responsibilities 2025](#)  
[B - Chapter 2.88 Audit Committee](#)
8. Subject: ACTION ITEM Special Revenue Fund Process Audit Update  
Recommended Action: Receive Special Revenue Fund Process Audit Update and forward to City Council  
Presenter: Baker Tilly  
5:25(15)  
[A - Special Revenue Fund Process Review FINAL 7-10-25](#)  
[B - Special Revenue Funds Process Review Powerpoint](#)
9. Subject: ACTION ITEM Budget Format Review Presentation and Formation of Budget Format Review Subcommittee  
Recommended Action: 1. Receive Budget Format Review presentation as outlined in the Budget Format Implementation Action Plan (IAP) recommendation #30  
2. Form Budget Format Review subcommittee  
Presenter: Kristina Alfaro, Director of Administrative Services  
5:40(15)  
[Staff report](#)  
[A - Budget Format Implementation Action Plan](#)  
[B – Opengov Budget Examples Presentation](#)
10. Subject: INFORMATIONAL ITEM Receive the proposed Audit Committee 2025 Schedule and Workplan  
Recommended Action: Receive the proposed Audit Committee 2025 Schedule and Workplan  
Presenter: Jonathan Orozco, Finance Manager  
5:55(5)  
[A - Proposed Audit Committee 2025 Schedule and Work Plan](#)

## STAFF AND COMMITTEE REPORTS

## COMMITTEEMEMBER ATTENDANCE AT UPCOMING MEETINGS AND EVENTS

## FUTURE AGENDA SETTING

**ADJOURNMENT**

*In compliance with the Americans with Disabilities Act (ADA), anyone who is planning to attend this meeting who is visually or hearing impaired or has any disability that needs special assistance should call the City Clerk's Office at 408-777-3223, at least 48 hours in advance of the meeting to arrange for assistance. In addition, upon request in advance by a person with a disability, meeting agendas and writings distributed for the meeting that are public records will be made available in the appropriate alternative format.*

*Any writings or documents provided to a majority of the members after publication of the agenda will be made available for public inspection. Please contact the City Clerk's Office in City Hall located at 10300 Torre Avenue, Cupertino, California 95014, during normal business hours.*

*IMPORTANT NOTICE: Please be advised that pursuant to Cupertino Municipal Code section 2.08.100 written communications sent to the City Council, Commissioners or staff concerning a matter on the agenda are included as supplemental material to the agenda item. These written communications are accessible to the public through the City website and kept in packet archives. Do not include any personal or private information in written communications to the City that you do not wish to make public, as written communications are considered public records and will be made publicly available on the City website.*