

CITY OF CUPERTINO - AUDIT COMMITTEE 2025 SCHEDULE AND WORK PLAN						
January 27, 2025 Regular Meeting	February 18, 2025 Special Meeting	April 28, 2025 Regular Meeting	May 12, 2025 Special Meeting	July 28, 2025 Regular Meeting	October 27, 2025 Regular Meeting	November/December 2025 Special Meeting
Approve Prior Meeting Minutes	Approve Prior Meeting Minutes	Approve Prior Meeting Minutes	Quarterly Treasurer's Investment Report for Quarter Ending March 31, 2025	Approve Prior Meeting Minutes	Approve Prior Meeting Minutes	Approve Prior Meeting Minutes
OPEB & Pension Trust Performance Report for Quarter Ending December 31, 2024	Moss Adams Status Report Update	Appoint Audit Committee Chair and Vice Chair		OPEB & Pension Trust Performance Report for Quarter Ending June 30, 2025	OPEB & Pension Trust Performance Report for Quarter Ending September 30, 2025	Review of FY 2024-25 ACFR and Supplemental Reports
Quarterly Treasurer's Investment Report for Quarter Ending December 31, 2024	Baker Tilly - Budget Format Review	OPEB & Pension Trust Performance Report for Quarter Ending March 31, 2025		Quarterly Treasurer's Investment Report for Quarter Ending June 30, 2025	Quarterly Treasurer's Investment Report for Quarter Ending September 30, 2025	
Internal Audit and Fraud, Waste, and Abuse Programs Update		Internal Audit and Fraud, Waste, and Abuse Programs Update		Internal Audit and Fraud, Waste, and Abuse Program Update	Internal Audit and Fraud, Waste, and Abuse Program Update	
		Annual Review of City Investment Policy		Fiscal Year 2024-25 ACFR Interim Testing Update	Annual Review of OPEB and Pension Trust Investment Policies	
		Internal Audit Program		Audit Committee Duties, Powers, and Responsibilities - (5/20/25 CC meeting)	Fiscal Year 2024-25 ACFR Update	
		FY 23-24 Agreed Upon Procedures (AUP) Review - GANN Limit, Investment Policy, Storm Drain		Budget Format Review Update and Subcommittee	Budget Format Review (Tentative)	
		Updated Budget Format Implementation Action Plan (IAP)		Special Revenue Fund Audit Update		

<b>Summary of Duties – Powers – Responsibilities of Cupertino Audit Committee</b>
<b>Source: Cupertino, CA Municipal Code, Chapter 2.88.100: Audit Committee</b>
The powers and functions of the Audit Committee shall be as follows: <div><div>To review the annual audit report and management letter;</div><div>To recommend appointment of auditors;</div><div>To review the quarterly Treasurer’s Investment report;</div><div>To recommend a budget format;</div><div>To review City investment policies and internal controls of such policies.</div><div>To recommend appointment of internal auditors;</div><div>To review internal audit reports.</div><div>To review quarterly Fraud, Waste, and Abuse Program reports. (Ord. 22-2243 § 1, 2023; Ord. 20-2208, § 1, 2020; Ord. 1679, § 1 (part), 1995)</div></div>