



**AUDIT COMMITTEE**  
Meeting of July 14, 2016  
Conference Room C, City Hall  
10300 Torre Avenue, Cupertino, CA  
3:00 p.m.

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## AGENDA

**1. CALL TO ORDER**

**2. 3:00 p.m. - ROLL CALL**

**3. 3:05 p.m. - APPROVAL OF MINUTES**

Approve Minutes of the special meetings of March 21, 2016, and April 14, 2016. Versions with tracked changes are attached.

**4. 3:10 p.m. - ORAL COMMUNICATIONS**

*This portion of the meeting is reserved for persons wishing to address the committee on any matter not on the agenda. Speakers are limited to three (3) minutes per person. In most cases, state law will prohibit the committee from making any decision with respect to a matter not listed on the agenda.*

**5. 3:15 p.m. - NEW BUSINESS**

- A. PARS Annual presentation on Retiree Health Trust Performance – **20 minutes**
- B. Review and recommend budget format improvements – **20 minutes**
  - i. Budget-at-a-Glance (existing)
  - ii. Status on Actuals Incorporated into OpenGov
    - 1. Budget-to-Actual graphic (proposed)
- C. Internal Controls and MOIC discussion – **30 minutes**
  - i. Findings and Recommendations
  - ii. Hiring additional staff with strong governmental accounting knowledge
  - iii. Staff training in technical governmental accounting and cross training
  - iv. Retainer deposits payable should be monitored more closely and with better coordination
  - v. Status on Interim Audit and Final Audit
- D. Review of Progress on Uncompleted Action Items from Previous Meetings and Standard Work Plan for Audit Committee – **5 minutes**
- E. Treasurer's Investment Report for Quarter Ending June 30, 2016 – **15 minutes**

**6. 4:45 p.m. - OLD BUSINESS**

None

**7. STAFF AND COMMITTEE REPORTS**

None

**8. 5:00 p.m. - ADJOURNMENT**

In compliance with the Americans with Disabilities Act (ADA), anyone who is planning to attend the next 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, 48 hours in advance of the meeting to arrange for assistance. 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. Also upon request, in advance, an assistive listening device can be made available for use during the meeting.

Members of the public are entitled to address the members concerning any item that is described in the notice or agenda for this meeting, before or during consideration of that item. If you wish to address the members on any other item not on the agenda, you may do so during the public comment portion of the meeting. Please limit your comments to three (3) minutes or less.