



CITY OF CUPERTINO

AGENDA

AUDIT COMMITTEE

This will be a teleconference meeting without a physical location.

Monday, April 26, 2021

12:00 PM

Special Meeting

TELECONFERENCE / PUBLIC PARTICIPATION INFORMATION TO HELP STOP THE SPREAD OF COVID-19

In accordance with Governor Newsom's Executive Order No-29-20, this will be a teleconference meeting without a physical location to help stop the spread of COVID-19.

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

- 1) E-mail comments by 8:00 a.m. on Monday, April 26 to the Audit Committee at AuditCommittee@cupertino.org. These e-mail comments will be received by the Audit Committee members before the meeting and posted to the City's website after the meeting.**
- 2) E-mail comments during the times for public comment during the meeting to the Audit Committee at AuditCommittee@cupertino.org. The staff liaison will read the emails into the record, and display any attachments on the screen, for up to 3 minutes (subject to the Chair's discretion to shorten time for public comments). Members of the public that wish to share a document must email AuditCommittee@cupertino.org prior to speaking.**

3) Teleconferencing Instructions

Members of the public may observe the teleconference meeting or provide oral public comments as follows:

Oral public comments will be accepted during the teleconference meeting. Comments may be made during "oral communications" for matters not on the agenda, and during the public comment period for each agenda item.

To address the Audit Committee, click on the link below to register in advance and access the meeting:

Online

Please click the link below to join the webinar:

Register in advance for this webinar:

https://cityofcupertino.zoom.us/webinar/register/WN_UWEB4uC1RlqBk6mSbsL41g

Or an H.323/SIP room system:

H.323:

162.255.37.11 (US West)

162.255.36.11 (US East)

213.19.144.110 (Amsterdam Netherlands)

213.244.140.110 (Germany)

103.122.166.55 (Australia Sydney)

103.122.167.55 (Australia Melbourne)

69.174.57.160 (Canada Toronto)

65.39.152.160 (Canada Vancouver)

Meeting ID: 931 8588 4590

SIP: 93185884590@zoomcrc.com

After registering, you will receive a confirmation email containing information about joining the webinar.

ROLL CALL**CEREMONIAL MATTERS AND PRESENTATIONS**

1. Subject: Appointment of Audit Committee Chair and Vice Chair
Recommended Action: Appointment of Audit Committee Chair and Vice Chair

APPROVAL OF MINUTES

2. Subject: Approve Minutes of Special Meeting on February 22, 2021
Recommended Action: Approve Minutes of Special Meeting on February 22, 2021.
[Draft Minutes 02.22.21](#)

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.

NEW BUSINESS

3. Subject: Audit Committee Regular Meeting Time
Recommended Action: Audit Committee Regular Meeting Time
4. Subject: Treasurer's Investment Report for period ending March 31, 2021
Recommended Action: Accept staff report and provide recommendations.
[Staff Report](#)
[B1 - Treasurer's Report 3.31.21](#)
[B2 - WF Custodial Statement 3.31.21](#)
[B3 - WF Workers' Compensation Statement 3.31.21](#)
[B4 - WF Operating Statement 3.31.21](#)
[B5 - LAIF Statement 3.31.21](#)
5. Subject: Review City Investment Policy
Recommended Action: Review City Investment Policy
[Staff Report](#)
[C - Cupertino Investment Policy \(redline\)](#)
6. Subject: OPEB & Pension Section 115 Trust Performance Report - US Bank
Recommended Action: OPEB & Pension Section 115 Trust Performance Report - US Bank
[D - US Bank Performance Report 3.31.21](#)
7. Subject: Internal Audit Report
[E1 - Enterprise Risk Assessment Report](#)
[E2 - Enterprise Risk Assessment Powerpoint](#)
8. Subject: Budget Format Review
Recommended Action: Budget Format Review
9. Subject: Interim External Audit Procedures - Crowe
Recommended Action: Interim External Audit Procedures - Crowe
[G1 - Interim Audit Procedures PPT](#)
[G2 - Interim Audit Procedures - Gann and Investment AUP](#)
10. Subject: FY 2019-20 Management Letter Response
Recommended Action: FY 2019-20 Management Letter Response
11. Subject: Embezzlement Debrief
Recommended Action: Embezzlement Debrief

OLD BUSINESS**STAFF AND COMMITTEE REPORTS****ADJOURNMENT**

In compliance with the Americans with Disabilities Act (ADA), anyone who is planning to attend this teleconference 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 during normal business hours.

IMPORTANT NOTICE: Please be advised that pursuant to Cupertino Municipal Code 2.08.100 written communications sent to the Cupertino City Council, Commissioners or City 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's website and kept in packet archives. You are hereby admonished not to include any personal or private information in written communications to the City that you do not wish to make public; doing so shall constitute a waiver of any privacy rights you may have on the information provided to the City.

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.