



CITY OF CUPERTINO

AGENDA

AUDIT COMMITTEE

This is a teleconference meeting without a physical location.

Monday, September 26, 2022

4:00 PM

Regular Meeting

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

In accordance with Government Code 54953(e), 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 9:00 a.m. on Monday, September 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:

Register in advance for this webinar:

https://cityofcupertino.zoom.us/webinar/register/WN_x0aAYtzhR9y53XYng_XDpQ

Phone

Dial: 669-900-6833 and enter Webinar ID: 970 2925 0336 (Type *9 to raise hand to speak, *6 to unmute yourself). Unregistered participants will be called on by the last four digits of their phone number.

Or an H.323/SIP room system:

H.323:

162.255.37.11 (US West)

Meeting ID: 970 2925 0336

SIP: 97029250336@zoomcrc.com

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

Please read the following instructions carefully:

1. You can directly download the teleconference software or connect to the meeting in your internet browser. If you are using your browser, make sure you are using a current and up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers, including Internet Explorer.
2. You will be asked to enter an email address and a name, followed by an email with instructions on how to connect to the meeting. Your email address will not be disclosed to the public. If you wish to make an oral public comment but do not wish to provide your name, you may enter "Cupertino Resident" or similar designation.
3. When the Chair calls for the item on which you wish to speak, click on "raise hand." Speakers will be notified shortly before they are called to speak.
4. When called, please limit your remarks to the time allotted and the specific agenda topic. 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 6 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.

ROLL CALL

ORDERS OF THE DAY**APPROVAL OF MINUTES**

1. Subject: APPROVAL OF MINUTES
Recommended Action: Approve Minutes of Regular Meeting on August 22, 2022
[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.

PUBLIC HEARINGS**OLD BUSINESS****NEW BUSINESS**

2. Subject: INFORMATION ITEM Consider an update on the FY 2021-22 Audit and AUP Engagements
Recommended Action: Receive an update on the FY 2021-22 Audit and AUP Engagements
Presenter: Crowe
4:15(20)
[A - FY 2021-22 Audit and AUP Engagements](#)
3. Subject: ACTION ITEM Consider the Monthly Treasurer's Investment Report for August 2022
Recommended Action: Review the Monthly Treasurer's Investment Report for August 2022 and recommend filing with City Council
Presenter: Thomas Leung, Senior Management Analyst, and Chandler Asset Management
4:35(30)
[Staff Report](#)
[A - Chandler Investment Report August 2022](#)
[B - Chandler Custodial Report August 2022](#)
[C - PARS Pension and OPEB Account Statement August 2022](#)
[D - LAIF Account Statement August 2022](#)

4. Subject: ACTION ITEM Consider the Monthly Treasurer's Report for August 2022
Recommended Action: Review the Monthly Treasurer's Report for August 2022 and recommend filing with City Council
Presenter: Thomas Leung, Senior Management Analyst
5:05(10)
[Staff Report](#)
[A - Report of City-wide Receipts, Disbursements, and Cash Balances August 2022](#)
[B - Report of City-wide Fund Balances August 2022](#)
[C - Fund Structure](#)
[D – Weekly Payment Register for Period Ending August 8, 2022](#)
[E – Weekly Payment Register for Period Ending August 15, 2022](#)
[F – Weekly Payment Register for Period Ending August 22, 2022](#)
[G – Weekly Payment Register for Period Ending August 29, 2022](#)
[H – Weekly Payment Register for Period Ending September 6, 2022](#)
5. Subject: INFORMATION ITEM Consider an overview of the Unassigned Fund Balance and Use of One Time Funds Policy (Continued from August 22, 2022)
Recommended Action: Receive an overview of the Unassigned Fund Balance and Use of One Time Funds Policy
Presenter: Kristina Alfaro, Director of Administrative Services, and Thomas Leung, Senior Management Analyst
5:15(15)
[Staff Report](#)
[A - Committed, Unassigned Fund Balance, and Use of One Time Funds Policy](#)
[B - Fund Balance Classifications](#)
[C - Comparison of Fund Balance and Reserve Policies](#)
6. Subject: INFORMATION ITEM Consider an overview of OpenGov data sources (Continued from August 22, 2022)
Recommended Action: Receive an overview of OpenGov data sources
Presenter: Thomas Leung, Senior Management Analyst
5:30(15)
[Staff Report](#)
7. Subject: INFORMATION ITEM Consider the Audit Committee 2022 Schedule and Work Plan
Recommended Action: Receive Audit Committee 2022 Schedule and Work Plan and provide direction to staff
Presenter: Thomas Leung, Senior Management Analyst
5:45(5)
[A - Proposed Audit Committee 2022 Schedule and Work Plan - 9.26.22](#)

STAFF AND COMMITTEE REPORTS

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 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. 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.

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.