



ADMINISTRATIVE SERVICES DEPARTMENT

CITY HALL
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**CONTINUATION OF THE MAY 23, 2022 REGULAR AUDIT COMMITTEE
MEETING AT 4:00 PM HEARING (CONSIDERATION, DELIBERATION, AND
DECISIONS) OF ITEMS #6, 7 AND 9 TO A SPECIAL AUDIT COMMITTEE
MEETING ON TUESDAY, MAY 24, 2022 AT 4:00 PM**

The regular meeting of the Audit Committee held on Monday, May 23, 2022 at 4:00 PM was continued for the purposes of hearing, consideration, deliberation, and decisions on all items listed as Items# 6, 7 and 9 on the Monday, May 23, 2022 Audit Committee agenda to the special Audit Committee meeting held on Tuesday, May 24, 2022 at 4:00 PM via teleconference:

Item #6 ACTION ITEM

Subject: Consider the report on Interim Audit and AUP Engagements

Recommended Action: Receive report on Interim Audit and AUP Engagements and provide direction

Item #7 ACTION ITEM

Subject: Consider the Monthly Treasurer's Report for March 2022 (Continued from April 25, 2022)

Recommended Action: Review Monthly Treasurer's Report for March 2022 and recommend filing with City Council

Item #9 INFORMATION ITEM

Subject: Consider the Audit Committee 2022 Schedule and Work Plan

Recommended Action: Receive Audit Committee 2022 Schedule and Work Plan and provide direction to staff

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. Directions for accessing the meeting are posted on the agenda and noted below.

https://cityofcupertino.zoom.us/webinar/register/WN_ZpoZQoZsSeKBEoKcuA6vIQ

Dated this 23rd day of May 2022

/s/Thomas Leung

Thomas Leung
Staff Liaison



CITY OF CUPERTINO

AGENDA

AUDIT COMMITTEE

This is a teleconference meeting without a physical location.

Monday, May 23, 2022

4:00 PM

Amended

Amended on 5/20/22 at 1:45 p.m. to update staff report signature block for item #2, to add "(Continued from April 25, 2022)" to item #9 subject description, and to reorder item 5 Consider the Fiscal Policy Inventory and Gap Analysis Report to be heard after item 6 Consider the report on Interim Audit and AUP Engagements.

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, May 23 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_9mQ5-cW2RW2dutLiUgn6NA~~

NEW LINK https://cityofcupertino.zoom.us/webinar/register/WN_ZpoZQoZsSeKBEoKcuA6vlQ

Phone

NEW WEBINAR ID: 995 1616 5742

Dial: 669-900-6833 and enter Webinar ID: ~~980-9549-7257~~ (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: ~~980-9549-7257~~ **NEW WEBINAR ID: 995 1616 5742**

SIP: 98095497257@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: Approve Minutes of Regular Meeting on April 25, 2022
Recommended Action: Approve Minutes of Regular Meeting on April 25, 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: ACTION ITEM Consider the Monthly Treasurer's Investment Report for April 2022
Recommended Action: Review and consider accepting the Monthly Treasurer's Investment Report for April 2022
[Staff Report](#)
[A - Chandler Investment Report April 2022](#)
[B - LAIF Statement April 2022](#)
[C - PARS Pension and OPEB Account Statement April 2022](#)
[D - Wells Fargo Operating Checking Account Statement April 2022](#)
[E - Wells Fargo Workers' Compensation Account Statement April 2022](#)
[F - Wells Fargo Payroll Account Statement April 2022](#)
[G - Wells Fargo Employee Benefits Account Statement April 2022](#)
[H - Chandler Custodial Statement April 2022](#)
3. Subject: INFORMATION ITEM Consider the Internal Audit Status Report
Recommended Action: Receive Internal Audit Status Report and provide direction
[A - Internal Audit Status Report - May 17, 2022](#)
4. Subject: INFORMATION ITEM Consider the Capital Program Effectiveness Study Report

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- Recommended Action: Receive Capital Program Effectiveness Study Report and provide direction
Presenter: Moss Adams
[A - Capital Program Effectiveness Report](#)
5. Subject: INFORMATION ITEM Consider the Fiscal Policy Inventory and Gap Analysis Report
Recommended Action: Receive Fiscal Policy Inventory and Gap Analysis Report and provide direction
Presenter: Moss Adams
[A - Fiscal Policy Inventory and Gap Analysis Report](#)
6. Subject: INFORMATION ITEM Consider the report on Interim Audit and AUP Engagements
Recommended Action: Receive report on Interim Audit and AUP Engagements and provide direction
Presenter: Crowe
7. Subject: ACTION ITEM Consider the Monthly Treasurer's Report for March 2022 (Continued from April 25, 2022)
Recommended Action: Review Monthly Treasurer's Report for March 2022 and recommend filing with City Council
Presenter: Thomas Leung, Acting Finance Manager
[Staff Report](#)
[A - Report of City-wide Receipts, Disbursements, and Cash Balances March 2022](#)
[B - Report of City-wide Fund Balances March 2022](#)
8. Subject: ACTION ITEM Consider the Monthly Treasurer's Report for April 2022
Recommended Action: Review Monthly Treasurer's Report for April 2022 and recommend filing with City Council
Presenter: Thomas Leung, Acting Finance Manager
[Staff Report](#)
[A - Report of City-wide Receipts, Disbursements, and Cash Balances April 2022](#)
[B - Report of City-wide Fund Balances April 2022](#)
9. Subject: INFORMATION ITEM Consider the Audit Committee 2022 Schedule and Work Plan (Continued from April 25, 2022)
Recommended Action: Receive Audit Committee 2022 Schedule and Work Plan and provide direction to staff
Presenter: Thomas Leung, Acting Finance Manager
[A - Proposed Audit Committee 2022 Schedule and Work Plan - 5.23.2022](#)
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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.