

**FIRST 5 VENTURA COUNTY  
ADMINISTRATION/FINANCE COMMITTEE  
MINUTES**

**September 2, 2016**

Present: Pamela Grothe, Joseph Richards

Staff Present: Jennifer Johnson

Guest Speakers: Mary Karrh and Cindy Fanning, Fanning & Karrh, CPAs

**I. Call to Order/Welcome/Introductions**

Jennifer Johnson began the meeting at 9:48 a.m. Since there was not a quorum, information was reviewed, but action was not taken on any items.

**II. Approval of Minutes from June 3, 2016**

The minutes will be carried forward to the next meeting for approval.

**III. Approval of Agenda**

The agenda was accepted by consensus.

**IV. Public Comments**

There were no public comments.

**V. Review of Audit Procedures for FY 2015/16**

Cindy Fanning and Mary Karrh, from Fanning & Karrh, the firm conducting the FY 2015/16 audit of the Commission, attended the meeting to receive input from the Committee on the upcoming audit. In the Committee's role as the "audit committee" for the Commission, the purpose of their visit provides an opportunity to review audit procedures and for members to ask questions, raise concerns, and make comments relative to the audit. While it has always been the practice, auditing standards require a pre-meeting in addition to the post meeting with an audit committee. Cindy provided an overview of the process for the audit and noted that federal expenditures are under the threshold required for conducting a single audit, however, this will be confirmed this during audit testing. She discussed auditing standards for testing internal controls and issuing opinions on compliance. She reported that new auditing pronouncements will be analyzed for applicability to the Commission's financial reporting. She stated that the audit will begin next week and the draft audit will be presented to the Committee in October. There was brief discussion on whether there were any significant events that would affect the financial statements. Cindy ended with a discussion on fraud risk and the importance of procedures to encourage reporting fraud. Jennifer reviewed the organization's procedures that are in place.

**VI. Update on Commission Activities**

Jennifer Johnson reported that the Commission approved the proposed budgets for FY 2016-17 and the proposed change to the employee retirement plan which will result in an

employer contribution of up to 7%, effective January 1, 2017. Jennifer provided updates on the parent leadership network, the resource development assessment, and the prenatal web portal designed to link families to pregnancy related information and local resources.

**VII. New Business/ Miscellaneous**

There was no new business.

**VIII. Closure**

Jennifer Johnson ended the meeting at 10:10 a.m.

**IX. Next Meeting**

**Friday, October 7, 2016**, 9:30 am – 11:30 a.m. at First 5 Ventura County