



AUDIT COMMITTEE MINUTES

**AUDIT COMMITTEE MEETING
NOVEMBER 2, 2022
VIDEO CONFERENCE PURSUANT TO
CALIFORNIA GOVERNOR GAVIN NEWSOM'S
EXECUTIVE ORDER N-08-21**

ATTENDANCE

Present:

Commissioner Ryan Clumpner

Commissioner Johanna Hester

Commissioner Mitch Mitchell

Jeff Davis, Interim President and Chief Executive Officer

Suket Dayal, Executive Vice President, Business Administration and Chief Financial Officer

Chuck Christensen, General Counsel, Christensen & Spath

10 CALL TO ORDER

Chair Mitchell called the Audit Committee Meeting to order at 9:04 a.m.

20 ELECTION OF THE CHAIR AND VICE CHAIR OF THE AUDIT COMMITTEE

A motion was made by Commissioner Clumpner and seconded by Commissioner Hester to elect Commissioner Hester as the Audit Committee Chair and Commissioner Mitchell as the Audit Committee Vice Chair. The motion passed by a vote of 3-0.

30 NON-AGENDA PUBLIC COMMENT

There was no public comment.

40 APPROVAL OF THE MINUTES

A motion was made by Chair Hester to approve the November 3, 2021, Audit Committee Meeting Minutes. She noted that she was the only current committee member present at that meeting. As such, Vice Chair Mitchell and Commissioner Clumpner abstained from voting. The motion passed by a vote of 1-0.

100 Independent Auditors' Report and Presentation

Ahamadou Bocar and Jacky Tang of CohnReznick provided CohnReznick's formal Audit Report to the Audit Committee. Mr. Tang apprised the Audit Committee that the Annual Comprehensive Financial Report audit was complete, an unmodified opinion was issued, and there were no audit issues. Mr. Tang also stated that the Single Audit was complete, and there were no audit issues or material weaknesses. Mr. Tang thanked his team and the San Diego Housing Commission



Financial Services Department for meeting deadlines and being very accessible throughout the process.

101 Chief Financial Officer Comments and Report

Suket Dayal, Executive Vice President of Business Administration and Chief Financial Officer, presented the audit timeline, thanked the Financial Services Department for their hard work, and provided a summary of the San Diego Housing Commission’s financial position. Christelle Van Der Windt, Vice President of Financial Services – Operations, provided financial statement details as well as San Diego Housing Commission operational highlights for Fiscal Year 2022.

102 Audit Committee recommendation to San Diego Housing Commission Board for approval of Annual Report and Single Audit Reports

A motion was made by Commissioner Clumpner and seconded by Vice Chair Mitchell to accept the Annual Comprehensive Financial Report and Single Audit Reports. The motion passed by a vote of 3-0.

ADJOURNMENT

Chair Hester adjourned the Audit Committee Meeting at 9:32 a.m.

Respectfully submitted,

Suket Dayal

Suket Dayal
Executive Vice President, Business Administration
and Chief Financial Officer
San Diego Housing Commission

Approved by,

Jeff Davis

Jeff Davis
Interim President and CEO
San Diego Housing Commission