

CALIFORNIA EXPOSITION & STATE FAIR
AUDIT COMMITTEE

Committee Meeting Minutes
Friday, June 2, 2017
10:15 a.m.

MINUTES

Committee Members Present:	Sonney Chong, Chair Director Rex Hime Board Chair Nelson
Committee Members Not Present	Director Corny Gallagher

Staff Present:

Chief Executive Officer (CEO)	Rick Pickering
Chief Deputy General Manager	Tom Martinez
Deputy General Manager Administration	Samantha Brown
Deputy General Manager Business Development	Margaret Mohr
Programs Manager	Rachelle Weir
AG Programs Manager	Jay Carlson
Expo Events Director (AGM)	Marcia Shell
Recording Secretary	Sue O'Brien
Staff	Jen Koga
Staff	Zane Glaser

Guest

Rick Green, Managing Partner GMO
Leah Cochran, Managing Auditor, GMO

Committee Chair Chong called the Audit Committee Meeting to order at 10:18 a.m. and dispensed with the reading of the Mission Statement and Public Comment Statement.

NEW BUSINESS

- a. Report to Audit Committee
- b. Independent Accountant's Report-Basic Financial Statement and Required Supplementary Information
Leah Cochran, MGO, Managing Auditor reviewed the process of an annual audit. She reported that the audit showed sufficient and appropriate audit evidence to render an unmodified opinion which is the highest level of assurance an independent auditor can provide. There were no questions regarding the audit.

Motion:

It was moved by Director Hime and seconded by Committee Chair Chong that the recommendation from this Audit Committee to the General Board to accept the audit as written. **All in favor, motion carried unanimously.**

Deputy General Manager Brown thanked her staff and commented that this was the first time that Cal Expo has ever been issued a report with no findings. She thanked Jen Koga for her hard work.

ADJOURNMENT

Motion:

It was moved by Director Hime and seconded by Committee Chair Chong to adjourn the Audit Committee.

The Audit Committee meeting adjourned at 10:29 a.m.