

**Cal State East Bay Educational Foundation
Audit Oversight Committee Meeting**

September 16, 2014
3:30 p.m. to 4:30 p.m.
SA4350

To join the teleconference, please dial 866-778-6281
When prompted, enter the following passcode: 3749167

Members: Rich Carson
 Evelyn Dilsaver
 Jim Klescewski
 Marvin Remmich
 Jim Songey (Chair)
 Gary Wallace
 Brad Wells (ex officio)

Staff: Debbie Chaw, Executive Director Advancement Services and Foundation
 Darryl Haydon, Associate Vice President, Financial Services

External Auditors Mark Tillotson, Partner, MGO Certified Public Accountants

AGENDA

1. Call to Order
 - a. Approval of Agenda
2. Approval of September 23, 2013 meeting minutes
3. Audited Financial Statements for Fiscal Year Ending June 30, 2014
4. Report of the External Auditor (staff and ex officio members excused)

CAL STATE EAST BAY EDUCATIONAL FOUNDATION
AUDIT OVERSIGHT COMMITTEE MEETING

Meeting Minutes Teleconference
 September 23, 2013
 3:00pm-4:00pm

Members Present: Jack Acosta, Jim Klescewski, Marvin Remmich, Jim Songey, Gary
 Wallace, Brad Wells

Members Absent: Chris Lubwama

Staff Members: Debbie Chaw
 Darryl Haydon
 Sherry Pickering

Others: Mark Tillotson, Partner
 MGO Certified Public Accountants

Mark Tillotson reviewed the draft report for the audit committee, including the draft management representation letter and the draft audited financial statement for the period ending June 30, 2013.

Mr. Mitchell responded to questions from the committee concerning the draft financial statements and the management discussion and analysis.

In response to committee direction, a two-year comparison will be provided for the current year audit. Additionally, management will provide a written response in order to clarify the non-current assets increase of \$4.4 million.

Management then exited the teleconference to allow the members of the audit committee to meet with the external auditor without management present.

After receiving the two-year comparison and clarifying item, the committee will submit approval of the draft audited financial statement at the Ed Foundation Board meeting and retreat on September 28, 2013.

Brad Wells, Treasurer
Approved True and Correct Copy