

Fresno's Chaffee Zoo Audit Committee Meeting Minutes

October 16, 2018

Fresno Chaffee Zoo
894 West Belmont Avenue
Fresno, CA 93728

The meeting of the Fresno's Chaffee Zoo Corporation's Audit Committee convened on October 16, 2018 at 10:02 AM at 894 West Belmont Avenue, Fresno, California. The meeting minutes were prepared in the order items were presented during the meeting.

Members Present: Mr. Craig Saladino – Committee Chair
Mr. Ken Price
Mr. Gary Renner
Ms. Julie Vance

FCZC Staff Present: Mr. Scott Barton
Mr. Amos Morris
Dr. Rick Treach
Ms. Laura Martina
Mr. Steven Gonzales-Warkentin – note taker

Public Comment

None offered

Agenda Item #2: Chair Update

Mr. Saladino stated that the purpose of this meeting is to select the Zoo's new auditing firm.

Agenda Item #3: Audit Committee Minutes from June 12, 2018

The Committee members voted to approve the draft minutes. Mr. Renner moved for approval and Ms. Vance seconded. The motion was approved (4-0).

Agenda Item #4: Audit Proposals

The Audit Committee reviewed proposals submitted by Baker Peterson Franklin, Borchardt Corona Faeth & Zakarian, Dritsas Groom McCormick LLP, Hudson Henderson & Company Inc. and MossAdams.

Dr. Treach informed the Committee that Fresno's Chaffee Zoo Corporation does not currently have a policy in place which addresses the solicitation and retention of auditors.

Mr. Price made a motion that Dr. Treach prepare a policy for review by Fresno's Chaffee Zoo Corporation Chairman, Mr. Tom Richards and Vice Chairman, Mr. Craig Saladino, which will then be presented to the Board of Directors at the November Board Meeting. The policy shall outline how often the Zoo requests proposals, and how many consecutive years the selected auditor may perform the Zoo's annual audit. Ms. Vance seconded the motion. The motion passed (4-0).

Based on the review of proposals submitted, Mr. Renner made a motion that the Audit Committee recommend to the Board of Directors the section to move forward with Baker Peterson for performance of the Fresno's Chaffee Zoo Corporation's annual financial audit. Mr. Price seconded the motion. The motion passed (4-0).

Mr. Saladino requested that an introduction meeting between the Audit Committee and Baker Peterson be scheduled for December or January should the Board approve to move forward with Baker Peterson as the Zoo's auditor.

Mr. Price requested that the engagement letter with Baker Peterson be reviewed by the Zoo's legal counsel, Mr. Doug Larsen.

Dr. Treatch confirmed that Baker Peterson currently performs the 401K Audit for the Zoo. There will be two separate engagement letters with Baker Peterson, one for the annual audit and a separate one for the performance of the 401K audit.

Mr. Saladino asked that the Zoo's internal 401K Committee research if a similar policy to the one that shall be presented to the Board of Directors in November outlining the frequency of proposal requests should be in place for the auditor of the 401K.

Agenda Item #5 (New Business) and #6 (Old Business)

Mr. Saladino then asked if there was any new or old business for consideration. Hearing none, he adjourned the meeting at 10:40 AM.