

**MINUTES OF MEETING OF AUDIT COMMITTEE OF THE
BOARD OF DIRECTORS
of
MAKING WAVES ACADEMY**

February 15, 2022

A meeting of the Audit Committee of the Board of Directors of the Making Waves Academy (the "Committee"), was duly noticed and convened by Zoom video conference call on February 15, 2022, commencing at 2:06 p.m. PST.

The following members attended the meeting:

Ron Cohan, Chair
Lori Kulvin Crawford
Phil Gordon
Alicia Malet Klein

Also in attendance:

Lili Huang, CPA, Principal, CliftonLarsonAllen LLP (CLA)
Wallace Wei, CFO, Making Waves Academy (MWA)
Hung Mai, Director of Finance, MWA

Ms. Kulvin Crawford agreed to take the minutes. Due notice having been given and with all members present, the Chair announced that a quorum was present and called the meeting to order. The meeting proceeded to cover matters on an agenda and in other materials circulated to the Committee prior to the meeting, including CLA Engagement Letters for audit services and tax exemption returns dated February 9, 2022.

1. OVERVIEW OF AUDIT PLAN

Ms. Huang discussed CLA's plans and timetable for conducting the audit of MWA's financial statements, and related statements of activities, functional expenses, and cash flows.

2. FORM 990, RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX – FISCAL YEAR ENDED JUNE 30, 2021

Ms. Huang asked if there were any questions on the Form 990 and a brief discussion ensued, following which the Committee agreed to recommend approval by the MWA Board.

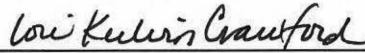
2. EXECUTIVE SESSION

The Committee met in executive session with MWA staff and Ms. Huang excused from that portion of the meeting. The Committee approved the engagement of CLA for the annual audit of the financial statements and preparation of the return of organization exempt from income tax for the fiscal year ending June 30, 2022.

The Committee also accepted and approved the Return of Organization Exempt from Income Tax (Form 990) for the fiscal year ended June 30, 2021.

There being no further business to consider, the meeting was adjourned at 2:30 p.m.

Date: February 15, 2022



Lori Kulvin Crawford