

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

November 17, 2023

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 November 17, 2023, commencing at 1:35 p.m. PST.

The following members attended the meeting:

Phil Gordon, Chair
Lori Kulvin Crawford
Janis Glover

Also in attendance:

Lili Huang , Partner – Clifton Larson Allen LLP (“CLA”)
Victoria Sprague, Director – CLA
Hung Mai - Director of Finance, Making Waves Academy

Ms. Kulvin Crawford agreed to take the minutes. Due notice having been given and with all members attending, 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 draft financial statements and the Governance Communication Letter for the Making Waves Academy (“MWA”) for the year ended June 30, 2023.

1. Discussion of Annual Audited Financial Statements for MWA, Including Governance Letter for the Year Ended June 30, 2023.

Ms. Huang reviewed the Governance Communication Letter. Ms. Sprague reviewed the draft Independent Auditor’s Report and MWA financial statements with the Committee, noting that (i) she and her team had encountered no difficulties or disagreements in dealing with MWA management while performing and completing the audit of MWA financial statements; that (ii) no deficiencies were found, i.e., there were no findings or questioned costs; and that (iii) the financial statements, in all material respects, fairly present the financial position of MWA.

Following discussion, the Committee accepted and approved the Independent Auditor’s Report and Financial Statements.

2. Executive Session.

The Committee met in executive session with Ms. Huang and Ms. Sprague, with Mr. Mai excused from that portion of the meeting.

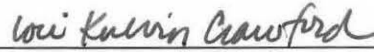
3. Future Meetings.

The Committee affirmed plans to meet twice yearly with the independent auditors, (i) initially early in the calendar year to define a work plan and schedule for the annual audits, following Board approval/renewal of the outside auditor's engagement; and (ii) later in the calendar year, after annual audits have been completed and draft financial statements circulated to the Committee for review, to discuss the results of the audits – with further, internal meetings of the Committee to be scheduled as needed.

Next meeting: To be scheduled for early 2024.

There being no further business to consider, the meeting was adjourned at 2:05 p.m. PST.

Date: November 17, 2023



Lori Kulvin Crawford