APPROVED

Camino Nuevo Charter Academy

Minutes

Audit Committee

Date and Time
Thursday October 29, 2020 at 1:00 PM

Location
Join Zoom Meeting
https://caminonuevo-org.zoom.us/j/94406166317
Meeting ID: 944 0616 6317
One tap mobile
+16699009128,,94406166317# US (San Jose)
+13462487799,,94406166317# US (Houston)
Dial by your location
+1 669 900 9128 US (San Jose)
+1 346 248 7799 US (Houston)
+1 253 215 8782 US (Tacoma)
+1 312 626 6799 US (Chicago)
+1 646 558 8656 US (New York)
+1 301 715 8592 US (Germantown)
Meeting ID: 944 0616 6317
Find your local number: https://caminonuevo-org.zoom.us/u/alQLImymo

In accordance with Mayor Garcetti's "Safer at Home" City Order (Link) and Governor Newsome's State Executive Order(Link) CNCA will be holding Board Meetings via ZOOM video conference and telephone. No physical CNCA school locations will be open to the public.

This meeting is open to the public through the telephone 1 (669) 900-9128 (US Toll) and ZOOM video conference. To ensure meeting safety, there will be an online ZOOM waiting room set up for participants 10 minutes prior to the meeting. Attendees will be welcomed in prior to the start

of the meeting at 1:00 pm. The waiting room will be checked regularly so that anyone joining the meeting late can still join.

Members of the public who wish to address the Board regarding items on this agenda or who need special accommodations should contact Leylani Lira in the Chief Executive Officer's office at 213-417-3400 ext. 1401 or Leylani.Lira@caminonuevo.org. Speakers are limited to no more than 2 minutes each. Speakers may also sign up in person the day of the meeting.

Committee Members Present
A. Abich (remote), C. Smet (remote), E. Heggen (remote), L. Russell (remote), T. Stanton (remote)

Committee Members Absent
None

Guests Present
C. Quane (remote), C. Zeigler (remote), Marlen Gomez (remote), S. Ito (remote), Sonia Oliva (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Smet called a meeting of the Audit Committee Committee of Camino Nuevo Charter Academy to order on Thursday Oct 29, 2020 at 1:03 PM.

II. Audit Committee

A. 2019-2020 Audit Report

Marlen Gomez, CLA, reviewed required communications to the CNCA Board and discussed:

1. Recent accounting standards.
2. CLA did not encounter any issues with management during the audit engagement.
3. Marlen Gomez, CLA, led a presentation and group conversation of the independent auditor's report.
4. Opinion - Unmodified, which is a clean opinion.
5. Consolidating Statement of Financial Position - $119M Total Liabilities & Net Assets
6. Consolidating Statement of Activities - $1.7M Net Income
7. Consolidating Statement of Cash Flows - Indicates increase in cash

8. Consolidating Statement of Functional Expenses - Program, Management & Fundraising expenses discussed
9. Reviewed Footnotes
10. Reviewed State Compliance
11. Reviewed Federal Single Audit
12. Reviewed Entity Financial Statements
13. Reviewed Independent Auditor's Letter on Internal Controls - Clean letter
14. Reviewed Independent Auditor's Letter on Single Audit - Clean Letter
15. Reviewed Independent Auditor's Letter on State Compliance - Clean letter
16. Schedule of Findings and Questioned Costs -No findings and designated as a low risk auditee

L. Russell made a motion to Make recommendation to CNCA Board to approve 2019-20 Audit.
E. Heggen seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

L. Russell	Aye
C. Smet	Aye
E. Heggen	Aye

III. Other Business

A. Audit Firm Selection Fiscal Year 2020-2021

L. Russell made a motion to Select CLA to lead 2020-21 audit engagement.
C. Smet seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

C. Smet	Aye
L. Russell	Aye
E. Heggen	Aye

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:04 PM.

Respectfully Submitted,
C. Smet

Documents used during the meeting

- 6.30.20 CNCA Audited FS Draft 10.22.20.pdf