

APPROVED



## KIPP SoCal Public Schools

### Minutes

#### KIPP SoCal Audit & Risk Committee Meeting

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**Date and Time**

Wednesday December 1, 2021 at 10:00 AM

**Location**

<https://kippsoocal.zoom.us/j/85177923609?pwd=MFllcThmcS91bHJseGJMbndKcmliQT09>

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**Committee Members Present**

C. Bermudez (remote), K. Salyer, M. Carlisle (remote), R. Bishop (remote)

**Committee Members Absent**

C. Bocanegra, H. Lord

**Guests Present**

A. Arutyunyan (remote), C. Ratan (remote), Marlen Gomez (remote), Wade McMullen (remote)

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**I. Opening Items****A. Record Attendance****B. Call the Meeting to Order**

R. Bishop called a meeting of the Audit & Risk Committee of KIPP SoCal Public Schools to order on Wednesday Dec 1, 2021 at 10:09 AM.

**II. Minutes****A.**

**Minutes from the Audit & Risk Committee Meetings on February 25, 2021**

C. Bermudez made a motion to approve the minutes from KIPP SoCal Audit & Risk Committee Meeting on 02-25-21.

M. Carlisle seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**B. Minutes from the Audit & Risk Committee Meetings on December 1, 2020**

C. Bermudez made a motion to approve the minutes from December 1, 2020.

M. Carlisle seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**C. Minutes from the Audit & Risk Committee Meetings on November 20, 2019**

C. Bermudez made a motion to approve the minutes from November 20, 2019.

M. Carlisle seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**D. Minutes from the Audit & Risk Committee Meetings on February 27, 2019**

C. Bermudez made a motion to approve the minutes from February 27, 2019.

M. Carlisle seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**III. Presentation and Discussion of the FY2020-21 Fiscal Audit**

**A. Presentation and Discussion of the FY2020-21 Fiscal Audit**

M. Carlisle made a motion to Recommend that the Board of Directors accepts the audit.

C. Bermudez seconded the motion.

Wade McMullen presented the required communication, including the contents of the audit, the results of the audit, and the fact that no obstacles were encountered during audit. Wade McMullen discussed new audit standards.

Marlen Gomez presented the Summary of Auditors Results. There were no deficiencies noted. CRF, GEER and ESSER were major federal programs that were monitored.

Marlen Gomez presented the financial statements. M. Gomez briefed the committee on the ratio of program expenses, the addition of debt, and subsequent events. Discussion also ensued about receivable balances and state deferrals.

The committee **VOTED** unanimously to approve the motion.

**IV. Closed Session**

**A. Closed Session with Auditors**

During closed session the auditors discussed the quality of the audit preparation by the management team and the quality of the systems in place. Also discussed improvements in EFT controls and a recommendation to consider a closing tool, such as Flogast, to help preserve institutional knowledge.

## **V. 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 10:57 AM.

Respectfully Submitted,  
R. Bishop