

**STUDENT UNION BOARD OF DIRECTORS
AUDIT COMMITTEE**

Meeting Minutes

March 5, 2025

12:00 PM - 1:00 PM

In-person: Student Union Building, Conference Room 6

Voting Members Present: Aniya Dogra, Ninh Pham-Hi
Voting Members Absent: Ariana Lacson
Updated Attendance: Ariana Lacson joined the meeting at 12:08 AM
Guests: David Alves, SU Director of Accounting & Finance, Trevor
Johson, Cohnreznick LLP, Nicole Stan, Cohnreznick LLP

I. CALL TO ORDER

Director Dogra called the meeting to order at 12:01 p.m

II. ROLL CALL

A verbal roll call was completed. Quorum met.

III. APPROVAL OF MARCH 5, 2025 AGENDA

Director Dogra asked for any changes to the agenda.

Director Dogra asked for a motion to approve the agenda.

Mr. Pham-Hi motioned to approve the agenda; Director Dogra seconded the motion.

Vote on the Motion: 2-0-0 Motion Passed

IV. APPROVAL OF SEPTEMBER 5, 2024 MEETING MINUTES

Director Dogra asked for any changes to the minutes. .

Director Dogra asked for a motion.

Mr. Pham-Hi motioned to approve the minutes as presented; Director Dogra seconded the motion.

Vote on the Motion: 2-0-0 Motion Passed

V. DISCUSSION/ACTION ITEM

**A. Approve CohnReznick LLP Engagement Letter and Fee for Fiscal Year 24/25
Financial Audit**

Mr. Alves reported that the engagement letter, which was received in February, is consistent with prior years and aligns with the fee schedule set forth in the original three-year agreement. He confirmed that he had no questions regarding the engagement.

The committee expressed satisfaction with the previous audits conducted by Cohn Reznick, noting smooth processes and effective collaboration. No concerns were raised, and a motion was made and seconded to approve the engagement letter and associated fees. The motion passed unanimously.

Following the approval, the committee briefly discussed expectations for the upcoming audit. Nicole Stan from Cohn Reznick noted that the only potential challenge might be a

shift in the reporting deadline from the Chancellor's Office, possibly moving it up by one to two weeks. While this change has not yet been confirmed, the audit team plans to be proactive and coordinate with the organization to ensure deadlines are met. Trevor Johson from Cohn Reznick added that no significant changes in procedures or new accounting standards are anticipated, which should support continuity in the audit process.

Mr. Alves and the committee acknowledged the importance of timely communication, especially given the possibility of a shortened timeline.

Ms. Stan also mentioned that the new GASB pronouncement on compensated absences is not expected to materially impact the organization, as similar disclosures have already been made in previous years.

Director Dogra asked for a motion to approve CohnReznick LLP engagement letter for fiscal year 2023-24 financial audit.

Mr. Pham-Hi motioned to approve CohnReznick LLP engagement letter for fiscal year 2024-25 financial audit; Director Dogra seconded the motion.

Vote on the Motion: 2-0-0 Motion Passed

VI. MEETING ADJOURNMENT

Director Dogra asked for a motion to adjourn the meeting.

Director Lacson motioned to adjourn the meetings; Director Dogra seconded the motion.

Vote on the Motion: 3-0-0 Motion Passed.

The meeting adjourned at 12:13 p.m.