

**Town of Moraga  
Audit and Finance Committee**

**ACTION MINUTES**

Tuesday, May 22, 2012

5:30 – 7:30 p.m.

**Hacienda de las Flores  
Garden Conference Room**

2100 Donald Drive, Moraga California

**1. CALL TO ORDER**

Robert Kennedy, Town Treasurer, called the meeting to order at 5:35 pm.

**2. ROLL CALL**

Committee members present: Robert Kennedy, Phil Arth, Michael Metcalf, Karen Mendonca (present at 5:38 pm), and Bradley Ward

Staff members present: Jill Keimach, Stephanie Hom and Yuliya Elbo

**3. PUBLIC COMMENTS**

*This part of the agenda is to receive public comments on matters that are not on this agenda. Comments received will not be acted upon at this meeting and may be referred to a subcommittee for response. Comments should not exceed three minutes.*

**4. APPROVAL OF MINUTES – April 17, 2012**

ACTION: It was M/S (Metcalf/Ward) to approve the April 17, 2012 Audit and Finance Committee meeting minutes. Vote 4-0 (Absent - Mendonca).

**5. DISCUSSION OF AUDIT PROCESS FOR FISCAL YEAR 2011-12**

Katherine Yuen, Engagement Partner from Maze & Associates led discussion of audit process for year ending June 30, 2012. Ms. Yuen received questions and comments from AFC members, including improving the notes within the financial statements and identifying the portion of CalPERS risk pool unfunded liability attributed to the Town.

ACTION: No action was taken.

**6. ADJOURN**

It was M/S (Mendonca/Arth) that the meeting adjourn at 6:48 p.m. Vote 5-0.