

COUNTY OF MARIN
FINANCIAL AUDIT ADVISORY COMMITTEE
Special Meeting
May 11, 2022
Zoom Meeting Format

MINUTES

A. Call to Order

Meeting was called to order at 10:36 a.m.

B. Roll Call

Present: Mary Jane Burke, Superintendent of School & Chair; Dan Schwarz, City-Town Member; Supervisor Dennis Rodoni; Bret Uppendahl, County Staff; Supervisor Stephanie Moulton-Peters (joined at 10:48)

Absent: Renee Giacomini Brewer, County Staff; Scott McKown, Member At-Large

Others in Attendance: Mina Martinovich, Interim Director of Finance; Anu Bagchi, Division Chief, Department of Finance; Wendy Sorensen, Administrative Assistant III, Department of Finance

C. Open Time for Public Expression

None

D. Topics of General Interest

Reconsideration of State of Emergency conditions under Assembly Bill (AB) 361 (Action)

Motion by Dennis Rodoni to adopt Assembly Bill (AB) 361 to extend County of Marin Resolution 2022-32 authorizing teleconferencing for Board and Commission Meeting through June 30, 2022 for this Committee

Seconded by Dan Schwarz

Ayes: Mary Jane Burke, Dan Schwarz, Dennis Rodoni, Bret Uppendahl, Stephanie Moulton-Peters

Opposed: None

E. Financial Audit Advisory Committee Matters

Presentation by the Department of Finance (Information Item)

a) Review FY 2020-21 Single Audit Report

Mina Martinovich reminded the Committee that when they last met on March 14, 2022, the FY 2020-21 Single Audit Report was still pending its final issuance by the County's external auditors, and since then was finalized and issued on March 31, 2022. The Single Audit Report was prepared based on Federal guidelines and audited by the independent public accounting firm, Clifton Larson Allen, LLP. The County received an unmodified opinion on compliance for each major federal program, with the exception of receiving an adverse opinion for the County's COVID-19 Emergency Rental Assistance Program. Overall, the Single Audit Report identified three findings, of which the County has developed and are in the process of implementing a corrective action plan to effectively address and mitigate the risk of future recurrence. For the fiscal year ending June 30, 2021, the County reported a total of approximately \$111.7 million in federal funding, of which \$36.1 million pertained to

COVID-19 related expenditures, \$1.6 million were passed through to sub-recipient agencies, and \$16.9 million were carryforward balances of federally-funding program loans.

b) Review Restated FY 2020-21 Annual Comprehensive Financial Report (ACFR)

As a result of the FY 2020-21 Single Audit Report, a restatement of the previously issued FY 2020-21 ACFR was required. Mina Martinovich walked the Committee through the material adjustments that were made on the ACFR. She also explained that she met with the Audit Advisory Board to discuss in detail regarding the corrective action plan, immediate actions to implement and ways to be more proactive in developing policies and procedures incorporating the audit findings to educate the departments.

c) Review updated FY 2020-21 Governance Communication

Mina Martinovich explained that the FY 2020-21 Governance Communication Letter is essentially the same but was updated to include adjustments to the general fund and reduction in revenue due to Single Audit findings.

The Committee thanked Mina Martinovich for her transparency, straightforward approach and providing all of the information in an understandable way.

F. Adjourn

Meeting was Adjourned at 10:55.