

# HUMBOLDT STATE UNIVERSITY FOUNDATION

## MINUTES OF THE AUDIT COMMITTEE MEETING ~ EMERGENCY SESSION ~

September 20, 2021  
12:00 PM

### ZOOM Teleconference

**Present:**

Robin Bailie  
Scott Hunt

**Absent:** n/a

**Guests:**

Angie Petroske  
Lynne Sandstrom  
Frank Whitlatch

An emergency meeting of the HSU Foundation Audit Committee was held on September 20, 2021, at 12:00 P.M. via ZOOM Teleconference. The emergency session was called due to a last-minute change in committee members and a timely need to review and approve the draft audit.

1. Call to order

The meeting was called to order at 12:03 PM.

2. Roll Call

Committee Members and Guests

3. Public comments

There were no public comments.

4. Review & Approve Draft Audit Report for fiscal year ending June 30, 2021

Committee members discussed draft audit report provided by auditors Moss Adams and presented at the previous HSUF Audit Committee Meeting held on September 14, 2021. Points of discussion included new reporting and validation requirements resulting in supplemental pages for the Chancellor's Office, increase in property purchase activity, and new lease standards impacting next year's financial statements.

Upon motion duly made (Robin Bailie), seconded (Scott Hunt) and unanimously carried, it was:

RESOLVED, that the draft financial statements presented by Moss Adams for fiscal year ending June 30, 2021 are accepted with one change: typo on page 31 should be corrected to 6/30/21 from 6/30/20; and that a clean copy will be provided as soon as possible for the upcoming Board of Directors Meeting on October 8, 2021.

There being no further business to come before the Committee, the meeting was adjourned at approximately 12:32 PM.