

AUDIT COMMITTEE MEETING MINUTES
2017 AUDIT REVIEW
May 7, 2018
3:30 p.m.

Attendance: Katie O'Connor, Jess Meyers, Joyce Kirchhofer, Alicia Chacon-Bidwell

Absent: Jeff McBride, Michael Hahn

Guests: Deana Bowden, Robert Perl (WNDE)

Meeting was called to order at 3:33 p.m.

TASK LIST	WHO	DATE DUE	DATE DONE
Ask WNDE Quality Control about Tipper showing as its own entity.	Deana Bowden	ASAP	
Check into why camping was down in 2017	Joyce Kirchhofer	ASAP	
Update the footnote on pages 12 & 13 and send to auditors	Dolores Daly	ASAP	

DECISIONS

1. Will Circle back on December 17, 2017 Meeting Minutes

DISCUSSION

Katie O'Conner announced that Jess Meyers will now be the Chair of the Audit Committee.

Deana Bowden started the audit review by thanking everyone for allowing WNDE to do the audit for the YMCA of Orange County. Robert Pearl reviewed the audit results letter. Joyce said that she decided that it's important for the audit results letter to go out with the management response so that everyone knows what is being done in response to the letter.

There were no issues with the Agreed Upon Procedure Report.

Financials – nothing except for Tipper – taking the word “consolidated” out this year. On page 4: Tipper LLC – do we want to see this differently? Joyce stated that she would rather that Tipper be mixed in with everything else. Joyce stated that maybe it should be listed as “other” or just “Tipper”. She would like to have Tipper showing as its own entity. Can we have it listed someplace other than under supporting services? Deanna will run this by her Quality Control department. Jess asked if Tipper makes money is that considered taxable income? The answer is yes.

Nothing new to report under analytics. Camping was down this year, but why? Joyce is going to look into this. Joyce stated that there are going to be a few classification changes. Katie asked about impairment risk. Joyce said that we will evaluate those branches who are not doing well as we get closer to the end of their leases. On page 12 & 13, Dolores is going to update the footnote and we will send to the auditors.

Katie motioned to approve the AUP and Financials with the agreed upon changes. Jess seconded. All were in favor.

Meeting adjourned at 4:25 pm.