

**MINUTES OF THE AUGUST 23, 2022 ZOOM TELECONFERENCE**  
**LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING**

**1. Call to Order**

Committee Vice Chair Kathy Narum called the meeting to order at 4:02pm.

**2. Roll Call of Members**

**Members Present**

Melissa Hernandez, City of Dublin

Kathy Narum, City of Pleasanton

Brittini Kiick, City of Livermore

**3. Meeting Open to Public**

No comments.

**4. Minutes of the May 24, 2022 Meeting of the F&A Committee**

Approved: Hernandez/Kiick

Aye: Hernandez, Narum, Kiick

No: None

Abstain: None

Absent: None

**5. Treasurer's Report for June 2022 (preliminary) and July 2022**

The Finance and Administration Committee recommended forwarding the Preliminary June 2022 Treasurer's Report and July 2022 Treasurer's Report to the Board for approval.

Approved: Kiick/Hernandez

Aye: Hernandez, Narum, Kiick

No: None

Abstain: None

Absent: None

**6. 2022 Audit of LAVTA's Financial Statements**

Staff introduced Ms. Vikki Rodriguez of Maze and Associates, an independent auditor for LAVTA and the Tri-Valley-San Joaquin Valley Regional Rail Authority, who spoke to the Finance and Administration Committee about the requirement based on the Statement of Auditing Standards (SAS) No. 99 requirement and SAS No 114 which requires the auditor to communicate with those charged with governance. This included an overview of the planned scope and timing of the audit; representations Maze and Associates is requesting from LAVTA management; additional guidance on the forms and timing of communication and an evaluation of the adequacy of the two-way communication. Discussion included how the samples are chosen for testing. Ms. Rodriguez also inquired the Finance and Administration Committee regarding any potential for and occurrences of fraud.

This was an informational item for review and discussion.

## **7. Pension Liability Assessment**

Staff reported that CalMuni would like to present information to the Finance and Administration Committee and provide direction as to what the new pension policy should look like. Staff requested direction from the Finance and Administration Committee and the Committee decided to change the meeting date and time to accommodate a guest speaker. The Finance and Administration Committee would like a better understanding of pension liability prior to taking any pension policy to the Board of Directors.

This was an informational item for direction from the Committee.

## **8. Preview of Upcoming F&A Committee Agenda Items**

## **9. Matters Initiated by Committee Members**

None.

## **10. Next Meeting Date is Scheduled for: September 27, 2022**

## **11. Adjourn**

Meeting adjourned at 4:34pm