

Audit Committee Minutes

**SAN DIEGO HOUSING COMMISSION
MINUTES OF THE AUDIT COMMITTEE
June 19, 2009
CONFERENCE ROOM 503**

ATTENDANCE

Audit Committee attendees: Commissioners Sam Guillen and Jennifer Adams-Brooks

Absent: Carrol Vaughan

Other Attendees: VP of Finance and CFO John Pfeiffer, Accounting Supervisor, Joelle Verbestel

CALL TO ORDER

Meeting was called to order by Commissioner Sam Guillen at 8:15 AM

EMPLOYEE COMMENTS

None

COMMITTEE MEMBER COMMENTS

None

AGENDA

1. Audit Services Proposals
John Pfeiffer reviewed the reasoning for the request for proposal (RFP) for Professional Audit Services. John Pfeiffer discussed the steps taken by the finance team in selecting the final two firms. The Audit Committee agreed to participate in the final interviews and requested a July 24th date
2. Interim Field Work
Joelle Verbestel reviewed the interim field work process and stated that it was successful and the auditors completed their field work earlier than scheduled.
3. FY 2009 Audit
Joelle Verbestel reviewed the FY09 year-end process. Sam Guillen recommended that the Finance team should present an update to the Housing Commission on the audit prior to accepting the Final Comprehensive Financial Report (CAFR). Essentially, what steps were taken to reduce the deficiencies, discuss any new findings/deficiencies, if any, and review any delay obstacles such as HUD, REAC submission.



ADJOURNMENT

The meeting adjourned at 8:45AM

Respectfully submitted,

Joelle Verbestel
Accounting Supervisor