

MEMORANDUM

TO: Board of Trustees

FROM: Tim Callicrate
Board of Trustees Chairman

THROUGH: Indra Winquest
District General Manager

Susan A. Herron
District Clerk

SUBJECT: Review, discuss and possibly take action as it relates to Policy 15.1.0: Accounting, Auditing and Financial Reporting: Audit Committee; Organization: Confirm the two Board of Trustees appointments

DATE: June 1, 2021

In accordance with Policy 15.1.0: Accounting, Auditing and Financial Reporting: Audit Committee; Organization, specifically the following two paragraphs, this item is brought forward for possible action.

Annually, the Board of Trustees will appoint two Trustees to be voting members. Appointing Trustees to serve successive years increases the consistency and allows for knowledge retention. In the event a Trustee is removed or resigns, the Board of Trustees shall appoint a new member to the committee.

The voting Committee members are limited to two 2-year terms which may be extended in the event there are no interested and qualified applicants.

At the January 22, 2020 Board of Trustees meeting, the Board of Trustees elected three members to serve on the Audit Committee – Trustees Callicrate, Dent and Schmitz. This election was done under the previously adopted Policy 15.1.0. When the updated Policy 15.1.0, attached hereto as a reference, was adopted on May 6, 2020, Trustee Callicrate resigned in accordance with the policy. On January 28, 2021, this item was brought forward and the Board of Trustees asked to defer it until June 2021. This item brings this matter back before the Board of Trustees as requested (excerpt of minutes are attached as a reference).