

**FIRST 5 VENTURA COUNTY
ADMINISTRATION/FINANCE COMMITTEE
MINUTES**

June 3, 2022

Present: Commissioner Stenslie, Commissioner Morales, and Joseph Richards

Staff Present: Petra Puls, Jennifer Johnson, Amy Cook, and Alma Perez

Guests Present: Rosalva Flores, Brown Armstrong Accountancy Corporation

I. Call to Order/Welcome/Introductions

Commissioner Stenslie began the meeting at 9:40 a.m.

II. Recommendation to Hold Virtual Meeting

A motion was made by Joseph Richards, seconded by Commissioner Morales, to continue holding virtual meetings for the next 30 days. The motion carried unanimously.

III. Approval of Minutes from April 8, 2022

A motion was made by Commissioner Morales, seconded by Joseph Richards, to approve the minutes from the April 8, 2022 meeting. The motion carried unanimously.

IV. Approval of Agenda

A motion was made by Joseph Richards, seconded by Commissioner Stenslie, to approve the agenda. The motion carried unanimously.

V. Public Comments

There were no public comments.

VI. Review of Audit Procedures for FY 2021-22

Jennifer Johnson and the Committee members welcomed Rosalva Flores from Brown Armstrong Accountancy Corporation - the auditor firm who will perform the Commission's audit of fiscal year 2021-22. Referring to the presentation, Rosalva provided an introduction to the engagement team and then gave an overview of the audit process and procedures to illustrate what to expect during the audit. In the Committee's role as the "audit committee" for the Commission, the purpose of this discussion is to review audit procedures and for members to ask questions, raise concerns, and make comments relative to the audit. The audit approach was reviewed, along with the timeline, audit objectives, audit strategy, audit areas of focus, and new GASB pronouncements that may apply to the Commission. The Committee had a brief discussion on the new accounting pronouncement related to operating leases.

Rosalva discussed testing for internal controls and issuing opinions on the financial statements and on compliance requirements. Rosalva reviewed their firm's multi-level internal process for review of the audit and discussed the reports and opinions that will be provided. The audit will be conducted in two phases this year, with interim work performed in June and final audit procedures in September. The audit report is scheduled to be completed no later than October 15, 2021. The Committee will review the draft report at the October meeting, followed by a public hearing that will occur at the October Commission meeting.

VII. Review of Financial Reports as of April 30, 2022

Jennifer Johnson presented the expenditure report as of April 30, 2022, noting that the report reflects funded partner activity through quarter two. She gave an overview of the report, providing explanations on variances.

VIII. Update on Commission Activities

Petra Puls referred to the April 21, 2022 Report from Commission Staff. She provided an update on activities of the Early Childhood Coalition (ECC). She then reported on the success of Take 5 and Read to Kids! events that occurred in May. Petra shared highlights of the rededication event for the Born Learning Trail at West Park in Ventura. Petra also discussed advocacy efforts and provided an update on ARPA funding that has been earmarked to expand the Commission's Neighborhoods for Learning services.

IX. New Business/ Miscellaneous

There was no new business.

X. Closure

Commissioner Stenslie ended the meeting at 10:27 a.m.

XI. Next Meeting

Friday, August 5, 2022, 9:30 a.m. – 11:30 a.m., Location TBD (*This meeting was subsequently cancelled.*)