

EXIT CONFERENCE PROTOCOL
CI UNIVERSITY AUXILIARY SERVICES, INC.
FOR THE YEAR ENDED JUNE 30, 2021

Time: Sep 15, 2021 9:00 AM Pacific Time (US and Canada)

Attending: David Press, Nicole Stan, Barbara Rex, John Lazarus, Jeff Kim, Stephani Bracamontes, Michael Good, Bill Robe, Aaron Filene, Laurie Nichols

1. **Welcome and call to order (David Press)** Meeting called to order at 9:01 am

2. **Review financial statements highlighting major balances and fluctuations, discuss MD&A, footnotes, RSI, and supplemental information. Obtain Committee desired changes to audit package.** Nicole Stan presents Financial Statements referring to provided Auditors Report PDF. Two question asked by David Press: 1) Can you compare previous auditor with current and how will it affect future audits? Nicole Stan explained that no irregularities where found with previous auditors 2) Typo on page sixteen and this will be corrected
Stephanie Bracamontes explained the reorganization of her department upon Rosa Bravo moving to Academic Affairs. David asked if proper separation were in place to ensure accurate audits. Nicole said one suggestion was to put in place a stronger system for reviewing contracts. Stephanie is working on an action plan.

3. **Discuss adjustments resulting from auditor initiation, adjustments passed, and potential improvements to financial statement presentation and strategy.** David Press asked for comments about previous audit findings. No comments with the exception that the additional labor hours will result in further charges. The extra hours are a result of the Campus being short staffed.

4. **Present timing of final audit report issuance is Sept 20th.**

5. **ACTION ITEM: Request the Audit Committee to approve Audited Financial Statements. (John Lazarus)** John Lazarus asked for approval of Audit Financial Statement. Bill Robe so moved. Barbara Rex seconds. Approved audit financial statement.

6. **Discuss audit fee budget/actual results:** Overages will be reviewed by Nicole Stan and submitted by the end of the week

7. **Executive session, if requested.** No request for Executive Session per David Press, Bill Robe and Barbara Rex

8. **Value-added services beyond the scope of the audit.** Discussed

9. **Call to adjourn the Meeting** David Press adjourned meeting at 10am