

CALIFORNIA EXPOSITION & STATE FAIR

Audit Committee Meeting Minutes
Friday, May 29, 2015 at 12:00 p.m.

In Administration Building Boardroom
California Exposition and State Fair
1600 Exposition Blvd., Sacramento, CA 95815

MINUTES

Committee Members Present:

Chair Patrick O'Brien
Director Mark Nelson

Staff Present:

Chief Executive Officer (CEO), Rick Pickering
CFO, Samantha Brown
Marketing Director, Jennifer Castleberry
Expo Events Director (AGM), Marcia Shell
Program Director, Carrie Wright

Guests:

Director, Hallie Ochoa
Director, Rima Barkett
Director, Mark Nelson
Accounting Supervisor, Jen Koga
Accounting, Zane Glasser
MGO Auditor, Craig Harner
MGO Auditor, Rick Green

mGO, Macias Gini and O'Connell, Craig Harner and Rick Green presented the 2014 Audit Financial Statements and distributed the results in a hard copy report to Committee members. They summarized the written report in a presentation to the Committee members. The overall report was favorable, they referenced several successful factors.

- Internal cash handling overview:
 - Worked with management to develop cash handling procedures.
 - Observed the cash handling procedures during the fair. Results are available in the financial report.
- The Audit Committee, Chair Pat O'Brien and Director Mark Nelson, recommends to the board the approval of independent audit and supplemental audits.

- Sam Brown reported the Ovations procedural review had been conducted as requested and written results will be included in the next board packet. Brown reported favorable results.

ADJOURNMENT

The Cal Expo Annual State Fair Committee meeting adjourned.