

Minutes of the Meeting
Of the Fresno Housing Authority
AUDIT COMMITTEE

Tuesday, November 17, 2015

3:30 p.m.

There was a duly noticed meeting of the Audit Committee on November 17, 2015.

1. The meeting was called to order by Commissioner Sablan at 3:38 p.m., and members present and absent were as follows:

PRESENT: Stacy Sablan
Craig Scharton
Adrian Jones
Reneeta Anthony
Rueben Scott

ABSENT: Jim Petty

Also in attendance: Preston Prince, CEO/Executive Director; Tracewell Hanrahan, CFO/Deputy Executive Director; Jim Barker, Chief Finance Officer; Ken Price, Baker Manock and Jensen-General Counsel; Tiffany Mangum, Special Assistant to the CEO/Executive Director; and Michael Van Putten, Budget Analyst.

2. Approval of agenda as posted

Commissioner Anthony motioned for the Committee's approval of the agenda as posted. This action was seconded by Commissioner Scott, and by unanimous vote of the agenda as posted was approved.

3. Public Comment

No public comment.

4. Overview of the 2016 Operating and HAP Budgets

Michael Van Putten, Budget Analyst, provided the Committee with an overview of the 3rd quarter operating results, 2015 year end projections, unrestricted operating funds, and the changes in revenue and expenses for the 2016 Budget Draft.

Tracewell Hanrahan, CFO/Deputy Executive Director, provided additional clarification on a few of the budget projections.

Jim Barker, Chief Finance Officer, commented on the new system Yardi and how it will allow the Agency to provide the tools and reports for the Committee to make qualified decisions.

The Audit Committee advised staff to return with recommendations on a reserve policy and options for community investment policy. The Committee would like to use the policies to determine the money the Agency may invest or have re-invested in current programs.

5. ADJOURNMENT

There being no further business to be considered by the Audit Committee, the meeting was adjourned at approximately 4:25 p.m.



Preston Prince, Secretary

approved 9-21-14