



**Silicon Valley Clean Energy
Audit Committee Meeting**

Wednesday, January 16, 2019
10:00 am

Silicon Valley Clean Energy Office
Conference Room
333 W El Camino Real, Suite 290
Sunnyvale, CA

City of Campbell

City of Cupertino

City of Gilroy

City of Los Altos

MEETING MINUTES

Town of Los Altos Hills

Call to Order

Director Corrigan called the meeting to order at 10:12 a.m.

Town of Los Gatos

Roll Call

Present:

Director Jeannie Bruins, City of Los Altos (arrived at 10:19 a.m.)
Director Courtenay Corrigan, Town of Los Altos Hills
Director Nancy Smith, City of Sunnyvale

City of Milpitas

City of Monte Sereno

Absent:

None.

City of Morgan Hill

Public Comment on Matters Not Listed on the Agenda

No public speakers.

City of Mountain View

Consent Calendar

MOTION: Director Smith moved and Director Corrigan seconded the motion to approve the consent calendar.

County of Santa Clara

The motion carried unanimously with Director Bruins absent.

City of Saratoga

1) Approve Minutes of the December 5, 2018, Audit Committee Meeting

City of Sunnyvale

Regular Calendar

2) Approve February Meeting Date and Time of the SVCE Audit Committee (Action)

Director of Finance and Administration Don Eckert introduced the item; the group briefly discussed availability and were in consensus to schedule the next Audit Committee meeting on February 4, 2019 from 8:00 a.m. – 10:00 a.m.



City of Campbell

Staff requested Board Clerk Andrea Pizano send a calendar invite for the meeting to committee members.

City of Cupertino

3) Report from the External Auditor on the Status of the FY 2017-18 Financial Audit (Discussion)

Director of Finance and Administration Eckert announced as part of the normal audit procedure, staff would leave the room to allow committee members to discuss the financial audit with independent auditor, Brett Bradford of Piseni & Brinker LLP.

City of Gilroy

Staff excused themselves from the conference room at 10:16 a.m.

City of Los Altos

Bradford and committee members discussed the upcoming financial audit.

Town of Los Altos Hills

Staff returned to the conference room at 10:36 a.m.

Town of Los Gatos

Bradford outlined the process for the upcoming financial audit for staff: a sample of power commitments and customer bills are pulled and audited for accuracy, and a financial statement will be submitted by SVCE and reviewed by Piseni & Brinker LLP. SVCE management will prepare a Management Discussion and Analysis (MD&A) which is an unaudited section of the annual report. Bradford noted a draft of the financial audit would be presented at the next Audit Committee meeting on February 4, 2019.

City of Milpitas

Committee/Staff Remarks

No comments.

City of Monte Sereno

Adjournment

Director Corrigan adjourned the meeting at 10:53 a.m.

City of Morgan Hill

City of Mountain View

County of Santa Clara

City of Saratoga

ATTEST:

A handwritten signature in black ink, appearing to read "Andrea Pizano", is written over a horizontal line.

SECRETARY

City of Sunnyvale