



City of Santa Clara

Meeting Minutes

Audit Committee

11/21/2024

9:00 AM

Hybrid Meeting
CMO Sparacino Conference Room/Virtual
City Hall - East Wing
1500 Warburton Avenue
Santa Clara, CA 95050

Committee Member Jain will be participating remotely from the following location:
VT A Administrative Offices - 3331 N First Street, San José, California 95134
Training Lab B, Building B, First Floor

The City of Santa Clara is conducting the Audit Committee meetings in a hybrid manner (in-person and continues to have methods for the public to participate remotely).

Join from a PC, Mac, iPad, iPhone or Android device:

Please click this URL to join: <https://santaclaraca.zoom.us/j/99199624617>

Webinar ID: 991 9962 4617

Or join by phone:

US: +1 669 900 6833

CALL TO ORDER AND ROLL CALL

Chair Watanabe called the meeting to order at 9:11 AM.

A motion was made by **Member Park** and seconded by **Chair Watanabe** to excuse **Member Jain** from the meeting.

Present 2 - Chair Kathy Watanabe, and Member Kevin Park

Excused 1 - Member Suds Jain

CONSENT CALENDAR

1. [24-1110](#) Action on Audit Committee Minutes of September 17, 2024

Recommendation: Approve the Audit Committee minutes of September 17, 2024.

A motion was made by Member Park, seconded by Chair Watanabe, to approve the Audit Committee Minutes of September 17, 2024.

Aye: 2 - Chair Watanabe, and Member Park

Excused: 1 - Member Jain

PUBLIC PRESENTATIONS

None.

GENERAL BUSINESS

2. [24-1109](#) Overview of the Draft City of Santa Clara Audited Annual Comprehensive Financial Report (ACFR) and Audited Silicon Valley Power (SVP) Financial Statements for Fiscal Year Ended June 30, 2024

Recommendation: Accept the City of Santa Clara Audited Annual Comprehensive Financial Report and Silicon Valley Power Financial Statements for Fiscal Year Ended June 30, 2024 and recommend that the reports are forwarded for note and file to the full Council at the December 3, 2024 Council and Authorities Concurrent meeting.

Director Kenn Lee gave a Powerpoint presentation.

Auditor Amy Meyer, Maze & Associates, gave a Powerpoint presentation.

Committee Members' questioned and commented throughout the presentation.

Director Lee, Auditor Meyer, and Assistant Director Linh Lam addressed the Committee Members' questions and comments.

A motion was made by Member Park, seconded by Member Watanabe, to accept the City of Santa Clara Audited Annual Comprehensive Financial Report and Silicon Valley Power Financial Statements for Fiscal Year Ended June 30, 2024 and recommend that the reports are forwarded for note and file to the full Council at the December 3, 2024 Council and Authorities Concurrent meeting.

Aye: 2 - Chair Watanabe, and Member Park

Excused: 1 - Member Jain

ADJOURNMENT

Chair Watanabe adjourned the meeting at 9:56 AM.

Future Audit Committee Meetings will be scheduled at a later date.

MEETING DISCLOSURES

The time limit within which to commence any lawsuit or legal challenge to any quasi-adjudicative decision made by the City is governed by Section 1094.6 of the Code of Civil Procedure, unless a shorter limitation period is specified by any other provision. Under Section 1094.6, any lawsuit or legal challenge to any quasi-adjudicative decision made by the City must be filed no later than the 90th day following the date on which such decision becomes final. Any lawsuit or legal challenge, which is not filed within that 90-day period, will be barred. If a person wishes to challenge the nature of the above section in court, they may be limited to raising only those issues they or someone else raised at the meeting described in this notice, or in written correspondence delivered to the City of Santa Clara, at or prior to the meeting. In addition, judicial challenge may be limited or barred where the interested party has not sought and exhausted all available administrative remedies.

If a member of the public submits a speaker card for any agenda items, their name will appear in the Minutes. If no speaker card is submitted, the Minutes will reflect "Public Speaker."

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