



City of Santa Clara

Meeting Minutes

Audit Committee

11/27/2023

3:00 PM

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

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

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CALL TO ORDER AND ROLL CALL

Chair Park was running late, so **Committee Member Watanabe** became the Sub-Chair in Chair Park's absence.

Sub-Chair Watanabe called the meeting to order at 3:07 PM.

Present 2 - Member Kathy Watanabe, and Member Suds Jain

Absent 1 - Chair Kevin Park

CONSENT CALENDAR

1. [23-1344](#) Audit Committee Minutes

Recommendation: Approve the Audit Committee minutes of August 30, 2023.

A motion was made by Member Jain, seconded by Member Watanabe, to approve the Audit Committee Minutes of August 30, 2023.

Aye: 2 - Member Watanabe, and Member Jain

Absent: 1 - Chair Park

PUBLIC PRESENTATIONS

None.

GENERAL BUSINESS

2. [23-1343](#) 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, 2023

Recommendation: Accept the City of Santa Clara Audited Annual Comprehensive Financial Report and Silicon Valley Power Financial Statements for Fiscal Year Ended June 30, 2023 and recommend that the reports are forwarded for note and file to the full Council at the December 12, 2023 Council and Authorities Concurrent meeting.

Director of Finance, Kenn Lee gave a Powerpoint presentation.

Auditor Grace Zhang, Maze & Associates, gave a Powerpoint presentation.

Committee Members' questions and comments followed.

Director Lee, Auditor Zhang, and Chief Assistant City Attorney, Sujata Reuter addressed the Committee Members' questions.

Committee Member Park arrived at the meeting late at 3:28 PM.

Committee Members' questions and comments continued.

Director Lee, Auditor Zhang, and Assistant Finance Director, Linh Lam addressed the Committee Members' questions.

A motion was made by Member Jain, seconded by Committee Member Park, to accept the City of Santa Clara Audited Annual Comprehensive Financial Report and Silicon Valley Power Financial Statements for Fiscal Year Ended June 30, 2023 and recommend that the reports are forwarded for note and file to the full Council at the December 12, 2023 Council and Authorities Concurrent meeting.

Aye: 3 - Member Watanabe, Member Jain, and Chair Park

ADJOURNMENT

The meeting was adjourned at 3:50 PM.

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

MEETING DISCLOSURES

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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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