

**Rural County Representatives of California Executive Committee
Golden State Finance Authority Executive Committee
National Homebuyers Fund Board of Directors**

Simultaneous Meeting

Wednesday, February 19, 2020

10:30 a.m.

1215 K Street, Suite 1650

Sacramento, CA 95814

Minutes

Call to Order and Determination of Quorum

RCRC Chair, Supervisor Daron McDaniel, Merced County, and GSFA and NHF Chair, Supervisor Kevin Cann, Mariposa County, called the simultaneous meeting of the RCRC Executive Committee, the Golden State Finance Authority Executive Committee, and the National Homebuyers Fund Board to Directors, to order at 11:24 a.m. A quorum was determined at that time; those present were as follows:

<u>Supervisors in Attendance</u>	<u>County</u>
Daron McDaniel	Merced
Stacy Corless	Mono
Dan Miller	Nevada County
Matt Kingsley	Inyo
Gerry Hemmingsen	Del Norte County
Lee Adams	Sierra County
Denise Carter	Colusa County
Jack Garamendi	Calaveras County
Kevin Cann	Mariposa

Absent Members

Kuyler Crocker	Tulare County
Bob Williams	Tehama County
Les Baugh	Shasta County

Others in Attendance

Greg Norton, RCRC President and CEO
Craig Ferguson, RCRC Senior Vice President
Lisa McCargar, RCRC Chief Operating Officer/Chief Financial Officer
Paul A. Smith, RCRC Senior Vice President Governmental Affairs
Justin Caporusso, RCRC Vice President External Affairs
Arthur Wylene, RCRC General Counsel
Maggie Chui, RCRC Senior Governmental Affairs Coordinator

Milena De Melo, RCRC Controller
Mary-Ann Warmerdam, RCRC Senior Legislative Advocate
Tracy Rhine, RCRC Legislative Advocate

Approval of Minutes of the May 22, 2019 Simultaneous Meeting

(Members absent from the meeting will be recorded as abstained unless the Member indicates otherwise)

Supervisor Matt Kingsley, Inyo County, motioned to approve the minutes of the May 22, 2019 Simultaneous Meeting. Supervisor Daron McDaniel, Merced County, seconded the motion. Motion passed with all Supervisors present voting “Aye,” except as follows:

Abstaining: Supervisor Stacy Corless, Mono County; Supervisor Dan Miller, Nevada County; Supervisor Gerry Hemmingsen, Del Norte County; Supervisor Lee Adams, Sierra County; Supervisor Denise Carter, Colusa County

Public Comment

None

Special Order of Business:

Moss Adams LLP’s Discussions with Management and the Executive Committee

Lisa McCargar, RCRC Chief Operating Officer/Chief Financial Officer, and Milena De Melo, RCRC Controller, addressed the NHF Board of Directors, the GSFA Executive Committee, and the RCRC Executive Committee.

Ms. De Melo provided a brief overview of the PowerPoint presentation as contained in the Simultaneous Meeting Packet. In addition, Ms. De Melo reviewed the areas of audit emphasis and Moss Adams LLP’s responsibility, including their duty to: 1) Express an opinion on whether the Financial Statements are fairly presented; 2) Perform an audit in accordance with Generally Accepted Auditing Standards; 3) Consider internal controls over financial reporting; and, 4) Communicate findings that are relevant to member’s role. Upon completion of the audit, Moss Adams LLP representatives will present their final reports and findings to the members at a future meeting.

Ms. McCargar and Ms. De Melo addressed the members’ questions and areas of concern. Supervisor Jack Garamendi, Calaveras County, expressed his interest in increasing the level of assurance on the audit by requesting the audit of internal controls on future audits.

Adjournment

RCRC Chair, Supervisor Daron McDaniel, Merced County, and NHF and GSFA Chair, Supervisor Kevin Cann, Mariposa County, adjourned the meeting of the RCRC Executive Committee, GSFA Executive Committee, and NHF Board of Directors, at 11:37 a.m.