

Regular Meeting of the Audit and Finance Committee of the Peninsula Clean Energy Authority (PCEA) Minutes

Wednesday, October 12, 2022
8:30 a.m.
Zoom Video Conference and Teleconference

CALL TO ORDER

Meeting was called to order at 8:37 a.m. in virtual teleconference.

ROLL CALL

Participating Remotely:

Carlos Romero, East Palo Alto arrived at 9:03 a.m.
Laurence May, Hillsborough, *Chair*
Jeff Aalfs, Portola Valley
Marty Medina, San Bruno

John Keener, Director Emeritus

Absent: Donna Colson, Burlingame
Pradeep Gupta, Director Emeritus

A quorum was established.

PUBLIC COMMENT

None

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS

MOTION: Director Aalfs moved, seconded by Director Medina to set the Agenda and approve Agenda Item Numbers 1-2.

1. Adopt Findings Pursuant to AB 361 to Continue Fully Teleconferenced Committee Meetings Due to Health Risks Posed by In-Person Meetings
2. Approval of the Minutes for the August 15, 2022 Audit & Finance Committee Meeting

MOTION PASSED: 3-0 (Absent: Burlingame, East Palo Alto)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
Burlingame	Director Colson				X
East Palo Alto	Director Romero				X
Hillsborough	Director May	X			
Portola Valley	Director Aalfs	X			
San Bruno	Director Medina	X			

	Totals	3			2
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REGULAR AGENDA

3. Chair Report

None

4. Staff Report

Kristina Cordero, Chief Financial Officer, provided an update to the Committee on the Fiscal Year 2021-2022 Financial Statements and the audit for Fiscal Year 2021-2022.

5. Recommend Board Approval of the Audited Financial Statements for Fiscal Year (FY) 2021-2022 (Action)

Brett Bradford, Audit Partner for Pisenti & Brinker, LLP, gave a presentation on the Fiscal Year 2021-2022 audited financial statements including results of the current year audit, risk assessment, and board communications.

Director Aalfs and Director Medina expressed their gratitude to staff for their hard work.

MOTION: Director Aalfs moved, seconded by Director Medina to recommend approval by the Board of Directors of the Audited Financial Statements for Fiscal Year 2021-2022.

MOTION PASSED: 3-0 (Absent: Burlingame, East Palo Alto)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
Burlingame	Director Colson				X
East Palo Alto	Director Romero				X
Hillsborough	Director May	X			
Portola Valley	Director Aalfs	X			
San Bruno	Director Medina	X			
	Totals	3			2

The meeting was paused at 8:53 a.m. to allow for information sharing between Pisenti & Brinker auditors and Audit and Finance Committee Members May and Aalfs. The meeting resumed at 9:11 a.m. with no reportable action.

6. Committee Members' Reports

None

ADJOURNMENT

Meeting was adjourned at 9:13 a.m.