

**STUDENT UNION BOARD OF DIRECTORS  
AUDIT COMMITTEE**

**Meeting Minutes  
April 20, 2023  
2:00 PM - 3:00 PM**

**This is a hybrid meeting.  
In-person: Student Union Inc. Building, Conference Room 6**

**Telecommute meeting by Zoom Video Conference.**

*This meeting is being facilitated in person and through an online Zoom format.*

**Voting Members Present:** Rishabh Pandey, Jeet Parekh, Ninh Pham-Hi, Aarushi Sharma  
**Voting Members Absent:** Nina Chuang  
**Non-Voting Members Present:** Tamsen Burke  
**Guests:** David Alves

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**I. CALL TO ORDER**

Director Sharma called the meeting to order at 2:00 p.m.

**II. ROLL CALL**

Director Sharma asked Kelly Goldsmith to take roll. Kelly Goldsmith completed a verbal roll call.

**III. APPROVAL OF APRIL 20, 2023 AGENDA**

Director Sharma asked for any changes to the agenda.

Director Sharma asked for a motion to approve the agenda.

**Mr. Pham-Hi motioned to approve the agenda; Director Parekh seconded the motion.**

**Vote on the Motion: 4-0-0 Motion Passed**

**IV. APPROVAL OF SEPTEMBER 9, 2022 REGULAR MEETING MINUTES**

Director Sharma asked for any changes to the minutes.

Director Sharma asked for a motion to approve the meeting minutes.

**Mr. Pham-Hi motioned to approve the September 9, 2022 minutes as presented; Director Pandey seconded the motion.**

**Vote on the Motion: 4-0-0 Motion Passed**

**V. APPROVAL OF SEPTEMBER 15, 2022 SPECIAL MEETING MINUTES**

Director Sharma asked for any changes to the minutes.

The committee discussed the use of the word “indifference” in the minutes for item IV. A. Review and Approve the June 30, 2022 Financial Audit Draft by RSM US LLP. Ms. Burke explained that it is an “indifference” and not an “unresolved” issue because we continue not to be in the same factual understanding. Based on the discussion, it was decided to keep the word “indifference”.

Director Sharma asked for a motion to approve the meeting minutes as presented.

**Director Parekh motioned to approve the September 15, 2022 minutes as presented; Director Sharma seconded the motion.**

**Vote on the Motion: 4-0-0 Motion Passed**

**VI. DISCUSSION/ACTION ITEM**

**A. Review & Approve CohnReznick LLP Engagement Letter for Fiscal Year 2022-23 Financial Audit**

Mr. Alves explained seven different firms were contacted about the RFP (Request for Proposal). Of the seven firms, five proposals were submitted, and two of the five were chosen to present to the board. The board approved CohnReznick.

Mr. Alves reviewed the engagement letter and fee structure. CohnReznick provided bids for 2023, 2024, and 2025. For fiscal year 2023, CohnReznick's quoted total fees of about \$36 thousand dollars compared to RSM which quoted \$85 thousand dollars for 2023.

Director Sharma asked for a motion to approve CohnReznick LLP engagement letter for fiscal year 2022-23 financial audit.

**Mr. Pham-Hi motioned to approve CohnReznick LLP engagement letter for fiscal year 2022-23 financial audit; Director Pandey seconded the motion.**

**Vote on the Motion: 4-0-0 Motion Passed**

**B. Review and Approve CohnReznick LLP Fee for Fiscal Year 2022-2023 Financial Audit Presented by CohnReznick LLP**

The fees were discussed during the previous item.

Director Sharma asked for a motion to approve CohnReznick LLP fee for fiscal year 2022-2023 financial audit.

**Mr. Pham-Hi motioned to approve CohnReznick LLP fee for fiscal year 2022-2023 financial audit; Director Parekh seconded the motion.**

**Vote on the Motion: 4-0-0 Motion Passed**

**VII. MEETING ADJOURNMENT**

Director Sharma asked if there were any objections to adjourning the meeting. Hearing no objections, the meeting was adjourned at 2:30 p.m.