



AGENDA

Independent Taxpayer Oversight Committee (ITOC)

February 21, 2019 – 4:00 pm

801 12th Street Floor 5 • Sacramento, California 95814

Voting Members:	Joan Borucki, Chair Robert Holderness Beth Tincher
Ex-Officio Members:	Joyce Renison (Sacramento County Auditor-Controller designee) Terri Kletzman (Board Chair designee) Norman Hom - STA Executive Director
Staff:	Tim Jones, STA

1. Call to order
2. Approve minutes from the January 17, 2019 meeting
3. Recommend extending by one year, STA's contract with Crowe LLP to provide financial audit services for the fiscal year ending June 30, 2019
4. Update Performance Standards
5. Develop performance audit objectives
6. Summary of board discussion - Norm
7. Comments from the public

Agenda Item #2

Meeting Minutes

To: ITOC Committee Members

From: Tim Jones, ITOC Staff

Date: February 21, 2019

Re: January 17, 2019 ITOC Meeting Minutes

Attendees:

Joan Borucki – Chair, Beth Tincher, Robert Holderness – voting members

Joyce Renison, Terri Kletzman, and Norman Hom – ex-officio members

Meeting called to order at 4:11 pm and adjourned at 5:03 pm

Agenda Item #2

- Reviewed and approved the November 15, 2018 meeting minutes. No comments.

Agenda Item #3

- Discussed next steps for an upcoming performance audit.
 - Discussed three example performance audit reports:
 - Santa Cruz City Schools Measure B General Obligation Bonds
 - San Diego Unified School District Propositions S and Z Bond Program
 - City of Los Angeles Proposition O Projects
 - Committee members will provide proposed performance audit objectives to staff to compile for February meeting. Some suggested objectives should:
 - Test ITOC to determine if it is functioning as the Ordinance envisioned
 - Test bond program
 - Test STA administration of the Measure A program
 - Inquire with legal counsel:
 - Can performance audit services be added to the existing contract with Crowe LLP?
 - Can the “rule of three” be used? When audit objectives are established, contact three audit firms for quotes.
 - Go through normal RFP process.

Agenda Item #4

- No comments regarding improvements to STA's prior year budget document in preparation for the FY 2019-20 budget.

Agenda Item #5

- Norman Hom updated the committee on the December Board meeting:
 - Joan presented the audited CAFR for fiscal year 2018.
 - Summarized community presentations in consideration of the upcoming proposed sales tax measure.

Agenda Item #8

- No public members attended the meeting.