

Minutes of January 28, 2025
San Joaquin Health Centers Board of Directors – Audit Committee

Board Members Present: Stacy Ferreira (Interim CEO); Monica Fuentes (Audit Chair); Brian Heck (Audit)

Board Members Excused Absent: none

Board Members Unexcused Absent: none

SJHC Staff: Michael Allen; Rachna Sharma

Guests: Vasquez Company (Elisa Stilwell, Jay Toledo)

AGENDA ITEM	ATTACHMENTS	ACTION
<p>1. <u>Call to Order (Monica Fuentes)</u> The meeting was called to order at 4:06 p.m. A quorum was established for today’s meeting.</p>	<p>No attachments</p>	<p>No action required</p>
<p>2. <u>Review Audit Report for Fiscal Year 2024</u> Vasquez Company presented the results of the FY 2024 audit. They are presenting a “clean” opinion.</p> <p>No material exceptions identified for cash & cash equivalents, patient revenue & receivables, grant/quality incentives, or any other domains.</p> <p>No material weaknesses noted.</p> <p>No significant deficiencies noted.</p> <p>No noted audit findings that would be required to be reported based on uniform guidance.</p> <p>Total federal expenditures were \$1.5 million.</p> <p>IT audit process still underway, with 4 domains between 70 – 90% complete. This does not affect the results of the single audit. There were 5 repeat findings and 3 current year findings to be reported as performance improvement observations.</p> <p>The statement of financial position was presented, showing \$11.6 million increase in net assets over 2023 numbers.</p>		<p>Monica motioned to recommend acceptance of the audit to the full board and Brian seconded; motion was approved unanimously</p>
<p>3. <u>Adjournment (Monica Fuentes)</u> There being no further topics of discussion, Brian Heck adjourned the meeting at 4:46 p.m.</p>	<p>No attachments</p>	<p>No action required</p>

Board Sign-Off: _____ Date: _____