


TNBC The Natomas Basin Conservancy Web site: www.natomasbasin.org	Audit Committee Meeting	 October 7, 2009
	3:30 p.m. Offices of TNBC 2150 River Plaza Drive, Suite 460 Sacramento, CA 95833	

#	Section	Item	Type	Pg.	Discussion
1	Call to Order	Call to Order of the Meeting of the Audit Committee	Admin.		○ The Committee Chair will call the meeting to order if a quorum is present. Announcements may be made at this time.
2	Action	Approval of Minutes	Action	2	⊕ The Committee Chair will request approval of the minutes of the Committee meetings of March 23, 2009.
3	Action	Engagement Letter from Gilbert Associates, Inc.	Action	4	⊕ The Committee will review the audit engagement letter from Gilbert Associates, Inc. to audit the Conservancy's financial statements for the year ended 12/31/09. Gilbert proposes \$14,500 for these audit services. Staff recommends Committee acceptance and presentation of engagement letter for Board approval. <i>Background:</i> Audit year 2009, is year 5 of a 5-year contract, to be approved by the Board of Directors each year. Gilberts' prior year fees are as follows: Audit of fiscal year 2005 - \$ 8,700 Audit of fiscal year 2006 - \$ 9,500 Audit of fiscal year 2007 - \$12,500 Audit of fiscal year 2008 - \$13,500 Proposed audit of fiscal year 2009 - \$14,500
4	Action	Review of Audit Committee Charter	Action	10	⊕ The Committee will review the current Audit Committee Charter. Staff has suggested one minor change.
5	Discussion	Public comment	No action	∅	○ Opportunity for members of the public to address the Committee.
6	Adjournment	Adjournment	Admin.	∅	○ Official adjournment of the meeting.

Ⓜ = More information in supplemental handouts.
∅ = No additional exhibits in Agenda Packet.

⊕ = Staff recommends approval.
○ = Staff recommendation not needed or indicated.
● = Staff does not recommend approval.