

## **MINUTES**

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SPECIAL MEETING—FRIDAY, DECEMBER 06, 2024  
ATRIUM CONFERENCE ROOM, 500 CASTRO STREET  
10:00 A.M.

**1. CALL TO ORDER**

Chair Matichak called the meeting to order at 10:09 a.m.

**2. ROLL CALL**

**Present:** Committee members Lucas Ramirez, Emily Ramos, and Chair Lisa Matichak.

**Absent:** None.

**3. MINUTES APPROVAL**

**Motion—M/S** Ramirez/Chair Matichak—Carried 3-0—To approve the minutes for the Special Meeting of May 20, 2024.

**4. ORAL COMMUNICATIONS FROM THE PUBLIC—None.**

**5. UNFINISHED BUSINESS—None.**

**6. NEW BUSINESS**

**6.1 ANNUAL FINANCIAL AUDIT RESULTS AND REVIEW OF FISCAL YEAR 2023-24 ANNUAL COMPREHENSIVE FINANCIAL REPORT**

Derek Rampone, Finance and Administrative Services Director, introduced Mr. Ahmed Badawi, President of Badawi & Associates (Badawi), the City's independent audit firm. Mr. Badawi presented the results of the annual financial audit, which encompasses both the City's Annual Comprehensive Report (ACFR) for the fiscal year ended June 30, 2024.

The auditor's opinion on the report is "unmodified", which is the best opinion possible and that the financial statements are fairly presented in all material respects, with all significant accounting policies. Mr. Badawi also stated that all estimates are reasonable, and all disclosures are properly reflected in the financial statements.

**Motion-M/S** Ramirez/Ramos- Carried 3-0 Move to recommend that the City Council accept the ACFR with one minor modification (correction of a typographical error) by the committee.

## 6.2 APPOINTMENT OF CITY AUDITOR

Arn Andrews, Assistant City Manager recommended to the committee to appoint Derek Rampone, Finance and Administrative Services Director, to the position of City Auditor pursuant to Sections 701 and 710 of the City Chapter and remove Jesse Takahashi from the former position.

The committee unanimously approved the recommendation and appointed Derek Rampone, Finance and Administrative Services Director, to the position of City Auditor.

**Motion-M/S** Ramos/Ramirez- Carried 3-0 Move to appoint Derek Rampone, Finance and Administrative Services Director, to the position of City Auditor, pursuant to section 701 and 710 of the City Charter and City Council Policy A-12, include the City's expense policy and travel/PCard to the list of work plan items, and remove Jesse Takahashi and all prior finance directors.

## 7. ADJOURNMENT

The meeting was adjourned at 11:49 a.m.

These Minutes are hereby submitted for approval by Victoria Labrador, Recording Secretary.

Approved on \_\_\_\_\_.