



**The University Foundation  
at Sacramento State**  
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**The University Foundation at Sacramento State  
Audit Committee Meeting**  
Monday, March 23, 2026  
Zoom

**Committee Members Present:**

Tina Treis, *Chair*  
Alice Perez  
Colette Harris-Mathews  
Michael Reza

**Guests:**

Sonia Diwa, *Accounting Services*  
Jennifer Barber, *AVP Alumni Relations*

**MEETING MINUTES**

- Chair Tina Treis called the meeting to order at 1:04 p.m. with a quorum
- Public Comments - none
- Approval of the March 23, 2026 agenda
  - Motion – Colette Harris-Mathews
  - Second – Tina Treis
  - Approved
- Approval of February 13, 2026 minutes
  - Motion – Harris-Mathews
  - Second – Treis
  - Approved
- Review and Vote to continue using CLA to handle the UFSS Audit
  - The committee discussed continuation of audit and tax services with CLA, including a proposed multi-year fee schedule
  - Michael Reza recommended approval contingent upon review of the formal engagement letter
  - A motion was made to approve the use of CLA and the proposed fee schedule, with the condition that the engagement letter be reviewed prior to final approval
    - Motion – Treis
    - Second – Harris-Mathews
    - Approved with condition to review engagement letter prior to final approval
- Draft updated UFSS Audit Committee Charter
  - The committee conducted a detailed review of the Audit Committee Charter, comparing it with best practices and other CSU foundation models.
  - Key discussion points included:
    - Need to revise language regarding “employee” to align with bylaws

- Clarification of committee responsibilities and reporting structure
    - Consideration of removing the grantee audit program section
    - Ensuring required meetings with the President and CFO (or designees)
    - Revisions to sections related to responsibilities, duties, and internal controls
    - Inclusion of Form 990 review under Audit Committee responsibilities
    - Potential addition of conflict-of-interest review language
  - Audit Committee Composition and Membership
    - The committee discussed the need to strengthen membership, particularly adding financial and audit expertise
      - Treis rotating off the board in 2027
      - Potential recruitment of external members
      - Consideration of community members or non-board participants
      - Need to identify a future Audit Committee Chair
    - The issue of committee composition will be elevated to the Executive Committee for further discussion and recommendations
  - Internal Controls and Audit Oversight
    - The committee discussed strengthening oversight of internal controls and audit-related processes
      - Review of internal controls matrix and audit-provided tools
      - Need for regular reporting of CSU system audit findings impacting the foundation
      - Requirement that staff report relevant audit findings and corrective actions to the committee
      - Consideration of whether auditors should test expense reimbursements
    - Staff will coordinate presentation of the internal controls matrix at the next meeting
  - Policies and Governance Matrix
    - The committee discussed several governance-related items:
      - Whistleblower policy review and clarification of reporting structure
      - Consideration of whether responsibility resides with Audit or Governance Committee
      - Development of an audit committee evaluation/assessment tool
      - Alignment of bylaws with audit committee responsibilities and reporting expectations
- Other Business
  - Discussion of ensuring access to audit reports and findings
  - Consideration of adding requirements to bylaws for reporting systemwide audit impacts
  - Continued work on charter, task timelines, and governance alignment
- The meeting adjourned at 1:50 p.m.