## ONTARIO INTERNATIONAL AIRPORT AUTHORITY FINANCE & AUDIT SPECIAL COMMITTEE MEETING MINUTES

September 2, 2021

In accordance with the Governor's Executive Orders N-25-20 and N-29-20 for the State of California, the Ontario International Airport Authority (OIAA) public meetings are being conducted via Zoom and teleconference. Members of the public utilized alternative measures established by OIAA to view the Committee meeting and/or to address the Committee Members for the meeting held on Thursday, September 2, 2021.

Notice of said meeting was duly given in the time and manner prescribed by law.

#### 1. CALL TO ORDER

Chair Wapner called the Finance & Audit Committee meeting to order at 4:06 p.m.

#### 2. ROLL CALL

PRESENT VIA ZOOM: Commissioners: Ronald O. Loveridge, Member

Alan D. Wapner, Chair

ABSENT: Commissioners: None

Also present via Zoom webinar were: Deputy Chief Executive Officer Atif J. Elkadi, Chief Financial Officer John M. Schubert, General Counsel Lori Ballance, and Board Clerk Natalie Gonzaga.

#### 3. PUBLIC COMMENT

Members of the public wishing to provide public comment were able to do so via email comments to <u>publiccomment@flyontario.com</u>, live via telephone at (909) 414-1718, via telephone recording comments at (909) 544-5307, or by mail.

There were no public comments.

#### 4. COMMITTEE AGENDA REVIEW/ANNOUNCEMENT

No announcements were made.

#### 5. COMMITTEE DISCUSSION ITEMS

#### c. INTERNAL AUDIT CHARTER

Discussion regarding the proposed Internal Audit Charter for OIAA.

The Committee reviewed the Internal Audit Charter proposed as a baseline for the external audit firm and future OIAA Internal Auditor position.

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Chair Wapner requested to ensure the proper framework is put in place by the external auditor.

The Committee agreed the Internal Audit Charter presented is acceptable for the OIAA internal audit office.

#### a. EXTERNAL AUDITOR FOR INTERNAL AUDIT SERVICES

Discussion regarding the selection of an external audit firm for internal audit services at Ontario International Airport Authority (OIAA).

Chair Wapner expressed concerns regarding piggybacking on a contract for professional services.

CFO Schubert offered to proceed with an RFQ process to select an external firm. Member Loveridge expressed concerns regarding the delay to the timeline.

CFO Schubert stated Staff is ready to move forward with the Committee recommendation and he is happy to change policies to reflect the direction of the board. Chair Wapner requested a copy of the purchasing policy.

Deputy CEO Elkadi stated Staff will work with Legal to adjust the purchasing policy and bring to the Committee for review to recommend to the full Commission.

#### b. MOSS ADAMS PROPOSAL

Discussion regarding the Moss Adams, LLP proposal for internal auditing services at OIAA.

The Committee expressed concerns regarding the proposal lacking specific experience with airports.

The consensus between the Committee and Staff was to conduct an interview with Moss Adams at the next Committee meeting. The Committee requested the specific local auditor also be present during the interview.

The Committee requested a revised proposal with more specific experience provided related to airports.

#### 6. MANAGEMENT REPORT

#### a. EXECUTIVE AND FINANCE OFFICES

There was no management report.

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### 7. COMMITTEE MEMBER COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Chair Wapner had no further comments.

Member Loveridge had no further comments.

#### 8. ADJOURNMENT

Chair Wapner adjourned the Finance & Audit Committee meeting at 4:50 p.m.

**RESPECTFULLY SUBMITTED:** 

NATALIE GONZAGA, BOARD CLERK

APPROVED:

ALAN D. WAPNER, CHAIR