

**San Mateo County Transit District (District)
1250 San Carlos Avenue, San Carlos, California**

**Minutes of Finance Committee Meeting /
Committee of the Whole**

January 10, 2024

Committee Members Present: J. Gee (Chair), M. Fraser

Committee Members Absent: M. Chuang

Other Board Members Present Constituting Committee of the Whole: D. Canepa, B. Esser, R. Medina, R. Mueller, J. Powell, P. Ratto

Other Board Members Absent: None

Staff Present: A. Chan, K. Jordan Steiner, S. van Hoften, J. Cassman, J. Brook, D. Seamans

8.c.1. Call to Order

Committee Chair Jeff Gee called the meeting to order at 2:49 pm.

8.c.2. Approval of Minutes of the Finance Committee Meeting of December 6, 2023

Motion/Second: Ratto/Medina

Ayes: Canepa, Esser, Fraser, Gee, Medina, Mueller, Powell, Ratto

Noes: None

Absent: Chuang

8.c.3. Acceptance of Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2023

Annie To, Director, Accounting, introduced Ahmad Gharaibeh, Partner, Eide Bailly LLP, who provided the presentation, which included an assessment of SamTrans' long-term fiscal health, the audit scope and results, and the auditor's opinions and communications. Ms. To presented a slide on SamTrans' long-term fiscal health that is trending positively from last year and thanked the Chief Financial Officer and General Manager/CEO for their support.

Joan Cassman, Legal Counsel, noted that the SamTrans Audit Committee had met in December to review the ACFR (Annual Comprehensive Financial Report). She said that the Audit Committee agreed to expand the scope of the committee to review other audits the agency is periodically subject to, including the triennial audits. Committee Chair Gee noted the importance of sharing and reviewing this information with the full Board and the public, especially when doing good work.

Motion/Second: Medina/Esser

Ayes: Canepa, Esser, Fraser, Gee, Medina, Mueller, Powell, Ratto

Noes: None

Absent: Chuang

8.c.4. Adjourn

The meeting adjourned at 3:05 pm.

An audio/video recording of this meeting is available online at <https://www.samtrans.com/about-samtrans/video-board-directors-cac-and-measure-w-coc>. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.