



## MINUTES OF THE ACCEL FINANCE COMMITTEE MEETING

# Wednesday, September 27, 2023 at 1:00 PM

# **LOCATION:**

Teleconference

Link:

https://alliantinsurance.zoom.us/j/99749906991?pwd=UWhRMVpKQjQzZXVCS2JGS3dndFRtQT09

Meeting ID: 955 6932 8019 Passcode: 275370 Dial: (669) 900-6833

#### **MEMBERS PRESENT:**

Marisa Kahn, City of Santa Barbara Alternate Sheila Shanahan, City of Monterey Oles Gordeev, City of Santa Monica

**MEMBERS ABSENT:** 

None

#### **GUESTS AND CONSULTANTS:**

Conor Boughey, Alliant Insurance Services Lorissa Huey, Alliant Insurance Services Thomas Joyce, Alliant Insurance Services Joe Pieksza, Crowe LLP (left at 1:52) Adam Randolph, Crowe LLP (left at 1:52)

#### A. CALL TO ORDER

Oles Gordeev called the meeting to order at 1:02 PM.

#### **B.** CONSENT CALENDAR

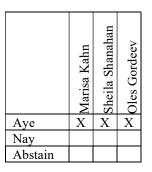
#### **B1.** Approval of Minutes for the September 07, 2023 Finance Committee Meeting

A motion was made to approve the consent calendar.





MOTION: Sheila Shanahan SECOND: Oles Gordeev MOTION CARRIED



## C. **REPORTS**

## C1. FINANCE COMMITTEE

#### C1a. ACCEL 2022-23 Financial Audit Draft

Joe Pieksza and Adam Randolph, Crowe LLP presented the 2022-23 Financial Audit Draft to the Committee.

The Committee Members asked questions, which the Financial Auditors answered.

A motion was made to make a recommendation to the Board to receive and file the Draft Financial Audit at the October 2023 Board Meeting.

MOTION: Oles Gordeev SECOND: Marisa Kahn MOTION CARRIED

	Marisa Kahn	X Sheila Shanahan	X Oles Gordeev
Aye	X	Х	Х
Aye Nay Abstain			
Abstain			

#### C1b. ACCEL Financial Audit Contract Renewal – Crowe LLP

Conor Boughey reported that Crowe LLP provided a contract renewal for two years ending in June 30, 2024 and June 30, 2025. The fee is up 25% from \$28,000 to \$35,000 per audit period. There is an option for a virtual presentation instead for \$33,000.

Crowe was excused from the teleconference, while the Committee discussed the proposal.





A motion was made to direct the ACCEL Program Administrators to pursue a three year contract with a flat rate of \$35,000 each audit year, and recommend to the Board to accept the three year proposal at the October 2023 Board Meeting.

MOTION: Oles Gordeev SECOND: Sheila Shanahan MOTION CARRIED

	X Marisa Kahn	X Sheila Shanahan	Oles Gordeev
Aye	X	Х	Х
Aye Nay			
Abstain			

**D. PUBLIC COMMENTS** – There were no public comments.

## ADJOURNMENT

Oles Gordeev adjourned the meeting at 2:05 PM.