



**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**

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

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	Sheila Shanahan	Oles Gordeev
Aye	X	X	X
Nay			
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**

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

D. PUBLIC COMMENTS – There were no public comments.

ADJOURNMENT

Oles Gordeev adjourned the meeting at 2:05 PM.