

**PUBLIC RISK INNOVATION, SOLUTIONS, & MANAGEMENT
(PRISM)**

FINANCE COMMITTEE

MEETING SUMMARY

Web Conference/Telephonic Meeting

Tuesday, September 23, 2025

10:00 a.m.

Fourth Meeting – 2025

Members Present

Yolanda Comer, California Schools JPA
Jennifer Chilton, GSRMA
Frank Williamson, MPA
Matt Clutterbuck, SDRMA – Alt.
Jack Contos, Trindel Insurance Fund
Armond Sarkis, City of Vallejo
Barbara Lubben, Yolo County

Members Absent

Rebecca Craig, Napa County
Chad Rinde, Sacramento County – Alt.

Audit Committee Communication with the Auditor

The Public Company Accounting Oversight Board (PCAOB) adopted auditing standard, Standard No. 16 Communications with Audit Committees, to promote communications between the Auditor and the Audit Committee. Representatives from Gilbert CPA, the PRISM auditors, were at the meeting to discuss any questions and/or concerns from the Finance Committee, who sits as the Audit Committee.

The Auditor reviewed the audit deliverables and timeline, evaluation of risk and materiality, communications with those charged with governance, and the engagement team. The Auditors asked the Committee about their perception on the risk of fraud at PRISM. The Committee informed the Auditors that they have no knowledge of any fraud, non-compliance, or potential risk of fraud. At the conclusion of the audit, the Auditors will provide the Committee with audited financial statements and information regarding the results of the audit to assist the Committee in the oversight of management's financial reporting and the disclosure process.

Other Matters

- Staff from the Member Services Department provided an update on new and upcoming member services.
- The Committee acknowledge receipt of the March 31, 2025 Revised Treasurer's Report and the June 30, 2025 Treasurer's Report.
- The Committee approved the revised PRISM Travel Policy Guidelines for Board and committee members.

- The Committee acknowledge receipt of the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting and the GFOA Distinguished Budget Presentation Award.

Future Meetings

The next regularly scheduled meeting is on ***Wednesday, December 10, 2025***, at ***10:00 a.m.***, to be held at the ***PRISM office in Folsom***.