

MINUTES OF THE AUDIT COMMITTEE MEETING OF THE
BOARD OF DIRECTORS OF THE
DOROTHY M. SAKAZAKI
ENVIRONMENTAL ENDOWMENT FUND

APRIL 30, 2018

CONVENE THE AUDIT COMMITTEE MEETING OF THE DOROTHY M. SAKAZAKI
ENVIRONMENTAL ENDOWMENT FUND BOARD OF DIRECTORS

The Audit Committee of the Dorothy M. Sakazaki Environmental Endowment Fund Nonprofit Public Benefit Corporation convened a duly Noticed Committee Meeting at the Mt. View Sanitary District Conference Room, 3800 Arthur Road, Martinez, County of Contra Costa, State of California on April 30, 2018 at 2:18 p.m.

1. ROLL CALL OF DIRECTORS

PRESENT: Director Elmer "Al" J. Schaal and Chair Brian A. Danley
ABSENT: NONE
ALSO PRESENT: Mt. View Sanitary District (MVSD): Advisor, MVSD District
Manager Neal B. Allen, Assistant District Manager Lilia M.
Corona
PUBLIC: None

2. PUBLIC COMMENT

None

3. NEW BUSINESS

A. FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2017

1. RECEIVE REPORT FROM STAFF

Advisor Allen presented the Staff Report and DRAFT Financial Statements for the Year Ending December 31, 2017. Paragraph 4.7 of the Dorothy M. Sakazaki Environmental Endowment Fund (DMSEEF) Bylaws states that a regular

meeting shall be held at least annually. As required by the Bylaws in paragraph 7.4, the Advisor Allen reviewed the following from the 2017 Annual Financial Reports:

a. Assets and Liabilities

- i. Total Current Assets: \$615,9810.50
- ii. Grant Receivable: \$415,000; This is the California Department of Fish and Wildlife grant of half has, since the end of 2017, been withdrawn.
- iii. Total Assets: \$1,030,980.50
- iv. Total Liabilities (Accounts Payable): \$422,382.50; for work performed by HDR on design plus \$5 for check writing.
- v. Total Net Position: \$608,598.00

b. Changes in Assets and Liabilities:

- i. Total Revenue: \$53767.80 from contributions to the UPRR project and interest income.
- ii. Total Expenses: \$5.00 for the writing of a check
- iii. Net Position beginning of year: \$974,217.70
- iv. Net Position end of year: \$1,030,980.50

c. Revenue or receipts (restricted and unrestricted); see b. i. above

d. Expenses or Disbursements; see b. ii. and a. iv. above

e. There were no transactions in which a director or officer of DMSEEF has a direct or indirect financial interest

f. There were no indemnifications or advances paid to any director or officer of DMSEEF

2. GENERAL DISCUSSION

Discussion ensued.

3. PROVIDE DIRECTION

The Committee provided direction that Advisor Allen should present the DRAFT Financial Statements to the Corporation Board of Directors at the next Board Meeting.

4. ADJOURNMENT – THE NEXT SCHEDULED MEETING OF THE DOROTHY M. SAKAZAKI ENVIRONMENTAL ENDOWMENT FUND IS A BOARD MEETING ON THURSDAY, MAY 10, 2018, AT 6:30 P.M.

Business having been concluded, Chair Danley adjourned the Audit Committee of the Dorothy M. Sakazaki Environmental Endowment Fund Nonprofit Public Benefit Corporation meeting at 2:39 p.m.



Lilia M. Corona, MVSD Assistant District Manager