



**Arizona Commerce Authority
Board of Directors Audit Committee
PUBLIC MEETING MINUTES
(Telephonic Attendance)**

Monday, October 28, 2013

Arizona Commerce Authority
333 North Central Avenue, Suite 1900
Phoenix, Arizona 85004

Minutes

I. Call to Order and Roll Call

Chair Candace Wiest called the meeting to order at 8:33a.m.

The meeting was noticed and properly posted. Chair Candace Wiest requested that Sarah Knaperek call the roll. A quorum was present.

Committee Members Present

Candace Wiest, Chair
Victor Smith

Committee Members Absent

Richard Adkerson

ACA Staff Present

Wayne Holder, CFO
Dena Dotson, Finance Manager
Sarah Knaperek, Executive Assistant

CliftonLarsonAllen, LLC

Ron Stearns, Audit Partner
Jean Dietrick, Audit Manager

II. Welcome Remarks from Chair

Chair Candace Wiest welcomed all members.

III. Approval of Minutes of June 5, 2013 Meeting

Chair Candace Wiest moved to approve the minutes of the June 5, 2013 Audit Committee meeting, Victor Smith seconded. Motion was approved.

IV. Presentation by CliftonLarsonAllen, LLC

Ron Stearns and Jean Dietrick presented to the Committee that they audited the financial statements of the governmental activities and each major fund of the Arizona Commerce Authority as of and for the year ended June 30, 2013, and have issued their report thereon dated October 28, 2013. All findings have fulfilled sufficient and appropriate guidelines to issue a “clean” audit with no outstanding findings or issues.

V. Adjournment

Chair Candace Wiest moved to adjourn the meeting, Victor Smith seconded. Motion approved.

The Committee adjourned at 8:58 a.m.