



## Arizona Commerce Authority Audit Committee Minutes

### PUBLIC MEETING MINUTES

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

Thursday, September 27, 2012

#### **I. Call to Order and Roll Call**

Chair Candace Wiest called the meeting to order at 1:05p.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

#### Via Conference Line

Victor Smith

#### Committee Members Absent

Richard Adkerson

#### ACA Staff Present

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

#### Clifton Larson Allen, LLP Members Present

Ron Stearns, CPA, Partner  
Irma Ashworth, CPA, Senior Manager

**II. Welcome Remarks from Chair**

Chair Candace Wiest welcomed all members.

**III. Presentation by Clifton Larson Allen, LLP**

Ron Stearns and Irma Ashworth presented to the Audit Committee findings on the External Audit which were; no material findings found during the audit, Organization is very healthy as evidenced by the Balance Sheet presented, and no matters were identified during the audit that would require a further discussion with the Audit Committee.

- **External Audit Report**

Chair Candace Wiest moved to approve the External Audit Report, Victor Smith seconded. Motion approved as written.

**IV. Approval of Minutes of May 16, 2012 Meeting**

Chair Candace Wiest moved to approve the minutes of the May 16, 2012 Audit Committee meeting, Victor Smith seconded. Motion was approved.

**V. Staff Report**

Wayne Holder reported on the Federal Audit results which no material findings were found as evidenced from the letter received by the Department of Economic Security (DES).

**VI. Adjournment**

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

The Committee adjourned at 1:23p.m.