

# MARIN HEALTHCARE DISTRICT

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**Board of Directors  
Finance and Audit Committee  
Tuesday, June 19, 2024 @ 5:30 pm  
Marin Healthcare District Office**

## MINUTES

### 1. Call to Order

Chair Su called the meeting to order at 5:31 pm.

### 2. Roll Call / Approval of Agenda / Approval of Minutes

*Committee members present:* Brian Su, MD (Chair); Ann Sparkman (Board Member);

*Staff members present:* Eric Brettner (CFO); Liz Lasnier (Controller); Tricia Lee, (EA)

*Guests present:* Brian Conner (Moss Adams)

*Approval of the Agenda:* It was moved, seconded and carried to approve the agenda as presented.

*Approval of the Minutes:* It was moved, seconded and carried to approve the minutes of the meeting of the committee on April 29, 2024.

### 3. Public Comment

There was no public comment.

### 4. Marin Healthcare District: 2022 Report of Independent Auditors

Mr. Conner of Moss Adams presented the Audit Results (Tab #2) and the Report of Independent Auditors (Tab #3). Moss Adams has given an Unmodified Opinion, the highest level of assurance that the financial statements are presented fairly and in accordance with US GAAP. No material weaknesses were identified.

The areas of significant risk inspected in the audit were: tax assessment receivables and revenues, capital assets, commitments and contingencies, and management override of control via manual journal entries.

Among other normal assets and liabilities, the financial ratios and metrics reflect the results of the hospital construction on capital assets, bonds payable, tax revenue, lease receivables and deferred inflows, depreciation and amortization, and bond interest expenses.

There was no further discussion. **It was moved, seconded and carried to recommend the audit to the MHD Board of Directors for approval at their next Regular Meeting.**

### 5. District Financial Reports

#### A. *April 2024*

Mr. Brettner reported that April's negative investment earnings of \$90K. Expenses were stable with minimal notable changes.

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## MINUTES

Mr. Brettner provided an update on the FEMA reimbursement. The District is in the final stages with Cal OES of receiving the approved \$317K.

The balance sheet shows Tax Revenues Receivable has gone down by \$5.3M because county tax revenues received in April.

7. **Adjournment**

Chair Su adjourned the meeting at 6:18 pm.