

Livermore Area Recreation and Park District

Staff Report

TO: Chair Faltings and Board of Directors

FROM: Mathew Fuzie, General Manager

PREPARED BY: Jeffrey Schneider, Business Services Manager
Julie Dreher, Finance Officer

DATE: April 27, 2022

SUBJECT: **Audit Partner – Proposed Agreement Extension**

COMMITTEE: Reviewed with Finance Committee on April 18
(Committee recommended approval with note to discuss term)

RECOMMENDATION: That the Board of Directors authorize General Manager Fuzie to execute a proposed three-year extension of the District’s agreement with Financial Audit partner James Marta & Company, LLC.

BACKGROUND:

The current audit agreement, with James Marta and Company (Marta) covered the recently completed FY20-21 audit, and the District is in need of a new agreement for the FY21-22 audit year, at least.

The District utilized Maze & Associates as its Auditor from 1988 through 2012. After completing an RFP, the District replaced Maze with Marta, who completed its first District audit for the 2012-13 fiscal year (FY).

Marta has had three partners on the District’s account: James Marta (FY12-13 - FY14-15), David Becker (FY15-16 – FY19-20), and Jesse Deol (FY20-21 – present). Below the Partner level, changes have been made to Marta’s audit engagement managers in the last five years: three different senior accountants have led the field audit process in that time frame, and Jefferson Gamir has served in this capacity since the FY18-19 audit.

CONSIDERATIONS:

1. **Industry guidance** (California Special District Association (CSDA) and the California Society of Municipal Finance Officers (CSMFO)) suggests that LARPD consider changing its audit partner every 5 to 7 years, or at least request a lead auditor rotation every five years. The later is a much more cost-effective way of increasing independence between auditors and clients. When the lead auditor (Partner) changes, they must “start from scratch” with their client, which means no longstanding relationship is intact.
2. **State Controller’s Office (SCO) Rotation Requirements for Annual Audits of Local Governments** states: “Government Code section 12410.6 (b) indicates that commencing with the 2013-14 fiscal year, a local agency shall not employ a public accounting firm to provide audit services to a local agency if the lead audit partner having primary responsibility for the audit, or the audit partner responsible for reviewing the audit, has performed audit services for that local agency for six consecutive years...”
3. **LARPD is currently pleased with the rigor, objectivity, technical expertise, and partnership that Marta has exhibited in recent years** (coinciding with the assignment of Mr. Gamir), and Mr. Deol has proven to be an active and effective Partner in his brief time to date in support of LARPD. That being said, here are a few perspectives on the topic of switching audit firms:
 - a. There are three main reasons the District might decide to regularly rotate its auditor: ensuring their independence, getting a new perspective, and keeping fees competitive.
 - i. A concern is that the longer the District works with an auditor, the higher the independence risk – in other words, a close relationship could make it harder for the auditor to remain objective.
 - ii. An extended relationship could create complacency, leading to inefficiency as the same processes are followed without questioning how they could be improved.
 - iii. A new auditor brings with them a new perspective and fresh ideas on how things could work, while at the same time priding the opportunity to find more competitive fees.
 - b. In response to the above reasons for rotating our auditor:
 - i. Staff believes we have in place a good auditor with a solid understanding of our organization, and the benefits of sticking with them outweigh any advantages of switching. The long-term relationship is more of an advantage than a risk, making the audit faster, less stressful on our team, and thus more valuable to our organization. Marta’s Partner (Mr. Deol) is new to our account and has been energized, objective, and technically helpful in his initial audit with the District. As well, the engagement lead (Mr. Gamir), because he is entering his 4th year

on our account, has real familiarity with the District's operations and is well-positioned to assist staff with its efforts to complete the following initiatives in the coming months: a) implement a fixed asset module; b) implement a purchasing module, and c) implement a new chart of accounts. Mr. Gamir's familiarity with LARPD will enable him to provide knowledgeable support to the aforementioned initiatives.

1. In addition, per Mr Deol, the proposed agreement is set for three years to coincide with the planned migration of the LARPD account to a new partner at the time of its conclusion.
 - ii. Changing the District's auditor can be disruptive. First, there's the time required to prepare and conduct an RFP (request for proposal) process and then assess options, and our FY21-22 audit process will begin in earnest in May, 2022. Second, there's the time required for staff to get a new auditor up to speed, explaining processes and sharing organizational and financial information that would not otherwise be required. Third, there is risk that the new service could fall below required standards and/or that the relationship may not be productive.
 - iii. A good auditor will be able to build up an understanding of our organization and thus make the audit process run smoothly, and they'll also be able to maintain their objectivity and challenge staff when it's needed, which is exactly how staff views Marta. They won't just go through the motions or do things the way they've always been done. Instead, they'll look for new ways to improve their own service, as well as giving practical feedback on your organization's systems and processes.
 - iv. Lastly, in surveying related agencies, Hayward Area Recreation District (HARD) and the Pleasant Hill Recreation and Park District, we found their relationship with their audit partners is similar to what we are proposing here and is based on the assessment that the benefits of stability outweigh the costs of transition. In one instance, there is reliance on the rotation of audit partners within the same firm; in the other, there is a systematic rotation between two firms.
4. **Cost:** we are satisfied that Marta's service is cost-effective: we have surveyed other potential providers and Marta's fees are in line with similar organizations (HARD in particular). The proposal from Marta reflects a 5% increase for FY21-22, and 3.5% increases for FY22-23 and FY23-24 respectively. Annually, these fees will amount to \$32,000, \$33,120, and \$34,280 for the three years under consideration.

About James Marta & Company:

The firm is located in Sacramento and has over 30 years of experience specializing in auditing for California Special Districts and other governmental agencies. There are three Partners and a total of nine staff. Each year James Marta & Company conducts over 100 audits to help clients meet the requirements of state and federal law. From the latest Peer Review of the firm: “In our opinion, the system of quality control for the accounting and auditing practice of James Marta & Company, LLP...has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of pass, pass with deficiency(ies) or fail. James Marta & Company, LLP has received a peer review rating of pass.”

Attachment: James Marta and Company – Proposed Agreement Extension



James Marta & Company LLP
Certified Public Accountants

Accounting, Auditing, Consulting, and Tax

March 7, 2022

Livermore Area Recreation and Park District
4444 East Avenue
Livermore, California 94550-5053

We are pleased to confirm our understanding of the arrangements for our audit of the financial statements of Livermore Area Recreation and Park District for the fiscal year ending June 30, 2022, 2023, and 2024.

This letter confirms the services you have asked our firm to perform and the terms under which we have agreed to do that work. Please read this letter carefully because it is important to both our firm and you that you understand what you can and cannot expect from our work. In other words, we want you to know the limitations of the services you have asked us to perform. If you are confused at all by this letter or believe we have misunderstood what you need, please call to discuss this letter before you sign it.

Scope of Work

You have requested that we audit the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Livermore Area Recreation and Park District, as of June 30, 2022, 2023, and 2024, and for the years then ended and the related notes to the financial statements, which collectively comprise Livermore Area Recreation and Park District's basic financial statements and provide assistance with the preparation of the financial statements. We will also review the calculation of the appropriations limit under Article XIII B of the California Constitution and issue a report and prepare the District's Financial Transactions Report and submit to the State Controller's Office and the District. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on each opinion unit.

Accounting principles generally accepted in the United States of America and Governmental Accounting Standards require that the Management's Discussion and Analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

- Management's Discussion and Analysis
- Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP) and Actual
- Schedule of District's Proportionate Share of Net OPEB Liability
- Schedule of Proportionate Share of Net Pension Liability
- Schedule of Pension Contributions
- Notes to Required Supplementary Information

Supplementary information other than RSI will accompany Livermore Area Recreation and Park District's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the basic financial statements and perform certain additional procedures, including comparing and reconciling the supplementary information to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on supplementary information regarding any State of California subsidized childcare agreement into which the District may enter in relation to the financial statements as a whole.

The Objective of an Audit

The objective of our audit is the expression of opinions as to whether your basic financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and Governmental Accounting Standards and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with U.S. generally accepted auditing standards (GAAS) and in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States, the State Controller's Minimum Audit Requirements for California Special Districts, the Office of Management and Budget's Compliance Supplement for Single Audits, and the Uniform Guidance (2 CFR Section 200), Audits of States, Local Government, and Nonprofit Organizations, as applicable, and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraph(s). If our opinions on the financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

General Audit Procedures

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS), *Government Auditing Standards* issued by the Comptroller General of the United States, the State Controller's Minimum Audit Requirements for California Special Districts; the Office of Management and Budget's Compliance Supplement for Single Audits, and the Uniform Guidance (2 CFR Section 200), Audits of States, Local Government, and Nonprofit Organizations, as applicable. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from material misstatement and are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. As such, our audit will involve performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and will include tests of the accounting records of Livermore Area Recreation and Park District and other procedures we consider necessary. The procedures we determine necessary will depend on our "auditor's" judgment and will be based, in part, on our assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

An audit also includes evaluating the appropriateness of accounting policies used, and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. If appropriate, our procedures will therefore include tests of documentary evidence that support the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of cash, investments, and certain other assets and liabilities by correspondence with creditors and financial institutions. As part of our audit process, we will request written representations from your attorneys, and they may bill you for responding. At the conclusion of our audit, we will also request certain written representations from you about the financial statements and related matters.

Internal Control Audit Procedures

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements (whether caused by errors, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations) may not be detected by our firm, even though our audit is properly planned and performed in accordance with GAAS, *Government Auditing Standards*, promulgated by the United States Comptroller General; the Office of Management and Budget's Compliance Supplement for Single Audits; and the Uniform Guidance (2 CFR Section 200), Audits of States, Local Government, and Nonprofit Organizations, as applicable. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors that come to our attention, and we will inform you, or the appropriate level of management, of any fraudulent financial reporting or misappropriation of assets that comes to our attention. We will also inform you of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential.

In making our risk assessments, we will consider internal controls relevant to the preparation and fair presentation of your entity's financial statements in order to design audit procedures that are appropriate in the circumstances. However, our audit procedures are not designed for the purpose of expressing an opinion on the effectiveness of your entity's internal control. We will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit. Our responsibility as auditors is, of course, limited to the period covered by our audit and does not extend to any other periods.

Compliance with Laws and Regulations

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform required tests of Livermore Area Recreation and Park District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

- State Controller's Minimum Audit Requirements for California Special Districts
- Office of Management and Budget's Compliance Supplement for Single Audits/Uniform Guidance (2 CFR Section 200), Audits of States, Local Government, and Nonprofit Organizations (as applicable)

Management Responsibilities

As part of our engagement, we may advise you about appropriate accounting principles and their application; however, management acknowledges and understands that the final responsibility for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America remains with you. As such, management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Other management responsibilities include maintaining adequate records, selecting and applying accounting principles, and safeguarding assets.

By your signature below, you also acknowledge that you are responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. This responsibility includes having appropriate programs and controls in place to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District that involves management, employees who have significant roles in internal control, and others where fraud could have a material impact on the financial statements. You are also responsible for informing us of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the District complies with applicable laws and regulations. You agree that management will confirm its understanding of its responsibilities as defined in this letter to us in a management representation letter.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited financial statements, or if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

Management's responsibilities also include designating qualified individuals with the skill, knowledge, and experience to be responsible and accountable for overseeing financial statement preparation and any other nonattest services we perform as part of this engagement, as well as evaluating the adequacy and results of those services and accepting responsibility for them.

You further acknowledge and understand that management is responsible for providing us with access to all information management is aware of that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters; for the accuracy and completeness of the information that is provided to us; and for informing us of events occurring or facts discovered subsequent to the date of the financial statements that may affect the financial statements. This responsibility also includes providing us with any additional information that we may request from management for the purpose of the audit; as well as allowing us unrestricted access to individuals within the organization from whom we may determine it necessary to obtain audit evidence, including access to your designated employees who will type all confirmations we request.

Reporting

We expect to issue a written report upon completion of our audit of Livermore Area Recreation and Park District's basic financial statements. Our report will be addressed to the board of directors of Livermore Area Recreation and Park District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph, decline to express an opinion, or withdraw from the engagement.

We also will issue a written report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and on Compliance for Each Major Federal Program and on Internal Control over Compliance Required by the Uniform Guidance (if applicable) upon completion of our audit.

We will also review the District's calculation of the appropriations limit under Article XIII B of the California Constitution and issue a report and prepare the District's Financial Transactions Report and submit to the State Controller's Office and the District.

Other

We understand that your employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing.

If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

Provisions of Engagement Administration, Timing and Fees

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

We expect to begin our audit in May 2022 and to complete and issue our report no later than January 31, 2023.

Jesse Deol, CPA, ARM is the engagement partner for the audit services specified in this letter. His responsibilities include supervising James Marta & Company LLP's services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

Our liability as auditors shall be limited to the period covered by our audit and shall not extend to later periods for which we are not engaged as auditors.

Record Retention

It is our policy to keep records related to this engagement for 7 years. However, James Marta & Company LLP does not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. When records are returned to you, it is your responsibility to retain and protect your records for possible future use, including potential examination by any government or regulatory agencies.

By your signature below, you acknowledge and agree that upon the expiration of the 7 year period James Marta & Company LLP shall be free to destroy our records related to this engagement.

Fees

Our fee for the audit will be \$32,000, \$33,120 and \$34,280 for the year ending June 30, 2022, 2023, and 2024. The engagement fee does not include the cost of a single audit in conformance with the Uniform Guidance; however, if a single audit is necessary to be performed, an additional fee will be agreed-upon for every major program audited.

This fee also includes the following:

1. Review the calculation of the appropriations limit under Article XIII B of the California Constitution and related report
2. Prepare the Financial Transactions Report for Special Districts and file with the State Controller's Office
3. Present and discuss the annual financial statements and results of operations to the Board of Directors
4. Provide general consultation as required during the year on financial accounting and reporting matters.

We will bill you on a monthly basis for our services and invoices are payable upon presentation. Unpaid fee balances 30 days overdue will bear interest at 18 percent per annum. We may require full payment prior to issuance of the reports. This fee is based upon the assumption that the closing journal entries will be made and accounting will be finalized and closed before the year end audit fieldwork. If compliance requirements change, or if the District is involved in issuing an exempt offering, additional fees and an amended engagement letter may be required. Additional time and billing charges will be charged at our standard hourly rates and costs in the event of the following:

- Account reconciliations are not completed for, (example but not limited to):
 - Cash and Investments
 - Accounts Receivable and Allowance for Doubtful Accounts
 - Prepaid Expenses
 - Capital Assets and Depreciation
 - Accounts Payable and Accrued Expenses
 - Unearned Revenues
 - Net Pension and OPEB Liabilities and Related Deferred Outflows and Inflows of Resources
 - Compensated Absences
 - Tax Revenues
 - Charges for Services
- Accounting system or account group changes from prior year
- Allocation of expenses not completed
- Allocation of income not completed
- Changes in accounts after beginning of audit work that necessitates additional or redo of audit work.
- Changes or revision of the initial trial balance
- Addition of new activities
 - New funding sources
 - New funds
 - New debt

Whenever possible, we will attempt to use your personnel to assist in the preparation of schedules and analyses of accounts. We understand that your employees will prepare all cash or other confirmations we request and will locate any invoices selected by us for testing. This effort could substantially reduce our time requirements and facilitate the timely conclusion of the audit.

Our initial fee estimate assumes we will receive the aforementioned assistance from your personnel and unexpected circumstances will not be encountered. In the event that the GASB, FASB, AICPA, GAO, OMB, or the State of California issues additional standards or audit procedures that require additional work during the audit period, we will discuss these requirements with you before proceeding further. Before starting the additional work, we will prepare an estimate of the time necessary, as well as the fee for performing the additional work. Our fee for addressing the additional requirements will be at our standard hourly rates for each person involved in the additional work.

In the event we are required to respond to discovery requests, subpoenas, and outside inquiries, we will first obtain your permission unless otherwise required to comply under the law. Our time and expense to comply with such requests will be charged at our standard hour rates in addition to the stated contract.

We agree to retain our audit documentation or work papers for a period of at least seven years from the date of our report.

At the conclusion of our audit engagement, we will communicate to the governing board the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

The audit documentation for this engagement is the property of James Marta & Company LLP and constitutes confidential information. However, we may be requested to make certain audit documentation available pursuant to authority given to any regulator by law or regulation, or to peer reviewers. If requested, access to such audit documentation will be provided under the supervision of James Marta & Company LLP's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to any regulator. They may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

Mediation Provision

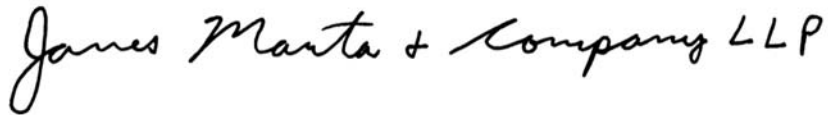
Disputes arising under this agreement (including scope, nature, and quality of services to be performed by us, our fees and other terms of the engagement) shall be submitted to mediation. A competent and impartial third party, acceptable to both parties shall be appointed to mediate, and each disputing party shall pay an equal percentage of the mediator’s fees and expenses. No suit or arbitration proceedings shall be commenced under this agreement until at least 60 days after the mediator’s first meeting with the involved parties. If the dispute requires litigation, the court shall be authorized to impose all defense costs against any non-prevailing party found not to have participated in the mediation process in good faith.

Several technical accounting and auditing words and phrases have been used herein. We presume you to understand their meaning or that you will notify us otherwise so that we can furnish appropriate explanations.

We have attached a copy of our latest external peer review report of our firm for your consideration and files.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us. This letter will continue in effect until canceled by either party.

Respectfully,



James Marta & Company LLP
Certified Public Accountants
Sacramento, California

RESPONSE:

This letter correctly sets forth our understanding.

Acknowledged and agreed on behalf of Livermore Area Recreation and Park District

Authorized Signature: _____

Name: _____

Title: _____

Date: _____

**THE BOARD OF DIRECTORS
OF THE
LIVERMORE AREA RECREATION AND PARK DISTRICT**

DRAFT RESOLUTION NO. 27__

**A RESOLUTION APPROVING
EXTENSION OF CONTRACT WITH
JAMES MARTA & COMPANY, CERTIFIED PUBLIC ACCOUNTANTS**

BE IT RESOLVED, that the Board of Directors, as the governing body of the Livermore Area Recreation and Park District, hereby approves a three-year extension of the District's contract with James Marta & Company, Certified Public Accountants as the District's Auditor, effective Fiscal Year 2021-2022 through Fiscal Year 2023-2024, and hereby authorizes the General Manager to execute the new contract.

ON MOTION of Director _____, seconded by Director _____, the foregoing resolution was passed and adopted this 27th day of April, 2022, by the following roll call vote:

AYES: *Directors*
NOES:
ABSTENTIONS:
ABSENT:

Approved this 27th day of April, 2022,

Maryalice Summers Faltings
Chair, Board of Directors

ATTEST:

Mathew Fuzie
General Manager and ex-officio Clerk
to the Board of Directors