

**CITY OF SANTA CLARITA
OPEN SPACE PRESERVATION DISTRICT
FINANCIAL ACCOUNTABILITY AND AUDIT PANEL MEETING**

6:00 p.m.

Tuesday, September 1, 2009
City Hall, Main Conference Room, 3rd Floor
23920 Valencia Boulevard
Santa Clarita, CA 91355

MEETING NOTES

ROLL CALL – Spencer Leafdale, Alan Ferdman, Wendy Langhans, Henry Schultz, and Geoff Williamson were present. Geoff Williamson was absent.

CALL TO ORDER – Chair Spence Leafdale called the meeting to order at 6:00 p.m.

ITEM 1 **Meeting with Independent Auditor** – Meet with the City’s independent auditor prior to the audit being conducted.

RECOMMENDED ACTION: Discuss

- A presentation on the audit of the Santa Clarita Open Space Preservation District was made by representatives of the independent audit firm Caporicci & Larson Certified Public Accountants.
- The presentation was made by Stephen L. Larson, CPA, Senior Partner, and Henry Chen, CPA, Manager, which included an overview of the following:
 - Objectives of the Audit of the District’s Financial Statements.
 - City’s responsibilities for the financial statements.
 - Auditors’ responsibilities for the financial statements.
 - Caporicci & Larson’s audit plan and timeline for the Open Space Preservation District, which included: Phase I Planning, Phase II Interim Field Work, Phase III Year-End Work, and Phase IV Reporting.
- Discussion was held on the audit approach, and questions from the FAAP members and the public were answered by the auditors.
- Chair Leafdale presented a meeting calendar for fiscal year 2009-10 to assist FAAP members in scheduling and preparing for future meetings.

ADJOURN - The meeting was adjourned by Chair Spencer Leafdale at 6:55 p.m.

