**SONOMA STATE ENTERPRISES INC.**

**AUDIT COMMITTEE   
MINUTES**

**May 9, 2024**

**MEMBERS PRESENT:** Mr. Fred Vaske, Ms. Jennifer Haynes, Ms. Cassandra Garcia

**MEMBERS ABSENT**: Dr. John Urbanski

**OTHERS PRESENT:** Mr. Markley, Ms. Amanda Visser, Mr. Andy Maffia, Ms. Vanessa Sanchez (next AS President)

1. Call to Order

This meeting was called to order at 11:03am

1. Approval of the September 22, 2023 Minutes

The minutes were provided via email prior to the meeting. The minutes were approved without any objections.

1. Audit Planning and Timeline

Mr. Maffia went through the Planning Packet making the auditor required communications and reminding the committee of the Auditor’s responsibilities and SSE’s responsibilities. He went over the audit team and the planned timeline for the audit. This is Andy’s third year on the audit.

Mr. Markley and gave a brief overview of the year to date for SSE, actuals as of April compared to budget along with projections. Enrollment update is too soon, campus extended deadlines for students to commit due to troubles with the FAFSA. Barnes and Noble Education has been having some financial issues, Neil is looking in to backup options.

Mr. Vaske asked Mr. Maffia to scrutinize going concern for the entity. There is land we could sell for liquidity needs if the auditors should be concerned about liquidity or solvency.

1. ACTION ITEM: Engage Auditors for 2023/2024 Fiscal Year

Item was unanimously approved

1. Other Non- Action Items

None.

This meeting was adjourned at 11:44 am