

# A G E N D A

## AUDIT COMMITTEE

REGULAR MEETING  
MONDAY, NOVEMBER 13, 2017, AT 9:00 AM  
FAIRWAY ROOM - CREEKSIDE COMPLEX

1. CALL TO ORDER: Paul Rosenzweig, Chairman
2. ROLL CALL: Rosenzweig, Neff, Cutter, Solloway, Swanson, Walker, Yahng
3. ELECTION OF VICE CHAIRMAN
4. APPROVAL OF REPORT OF OCTOBER 19, 2017 (Attachment)
5. RESIDENTS' FORUM  
  
The Audit Committee will follow Rossmoor custom and limit comments to 3 minutes.
6. CHAIRMAN'S REPORT
7. CORRESPONDENCE AND ANNOUNCEMENTS
8. UNFINISHED BUSINESS  
  
None
9. NEW BUSINESS  
  
Presentation of 2017 audit and tax services by Burr Pilger Mayer.
10. OTHER BUSINESS
11. ADJOURNMENT
12. NEXT MEETING: TBA

cc: GRF Board

## AUDIT COMMITTEE REPORT

REGULAR MEETING  
THURSDAY, OCTOBER 19, 2017, AT 9:00 A.M.

A regular meeting of the Audit Committee was convened by the Chairman, Paul Rosenzweig, at 9:00 a.m. on Thursday, October 19, 2017, in the Board Room at Gateway Complex.

Present, in addition to the Chairman, were David L. Cutter, Mary K. Neff, Sheldon Solloway and Christopher T. Yahng. Alan W. Swanson and Dwight Walker were excused. Also attending were Leslie Birdsall, Director, GRF; Timothy O'Keefe, CEO; Richard S. Chakoff, CFO, and one resident. Also invited were Jenice Gaskin and Maria Melo of Burr Pilger Mayer (BPM). Attendance

The election of a Vice Chairman was deferred to the next meeting when a larger complement of committee members could participate. Vote  
Deferred

The report of the Committee's meeting held on March 28, 2017, was approved. Report  
Approved/  
Residents'  
Forum

There were no speakers during the Residents' Forum.

Ms. Gaskin briefed the Committee on the Auditing Standards Board's Exposure Draft on *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA*. The proposed SAS, if adopted, will be effective for next year's reports. New ASB  
Exposure  
Draft  
Discussed

The Chairman and the Committee then reviewed the reports for the GRF Pension Plan and the 401(k) Retirement Plan, with Ms. Melo and Ms. Gaskin responding to questions. Financial  
Statements  
Reviewed

There being no additional matters, the meeting was recessed at 9:45 a.m. Recess

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Paul Rosenzweig, Chairman  
Audit Committee

PR/dr