



## AD HOC Audit Presentation Finance Meeting

KUOW

Dec 11, 2023 at 9:30 AM PST to Dec 11, 2023 at 10:30 AM PST

### Agenda

#### I. DEI Lens Qs (Pre-Meeting Reading)

##### *DEI Lens Questions*

*Encourage all Board members to consider these guiding questions as they engage in their work:*

- o What would be my default decision or solution in this situation?*
- o Who benefits from this default approach?*
- o Whose perspectives are missing?*
- o What steps will I take to make a more equitable decision or design a more equitable solution?*

#### II. Welcome and Call to Order

**9:30 AM**

##### A. Invitation to Disclose Possible Conflicts of Interest

#### III. Committee Business

**9:35 AM**

##### A. BDO Audit Presentation

#### IV. Next Steps & Meeting Topics

#### V. Public Comment/ Executive Session

**10:25 AM**

#### VI. Adjourn



# APPROVED Emergency Audit Presentation Finance Meeting Minutes

KUOW – In-Person & Virtual | Dec 11, 2023 at 9:30 AM PST

In-Person Location | Rita Koontz Community Center

Virtual Location | Zoom

## Attendance

**Members Present:** Mark Ashida, Ryleigh Brimhall, David Chan, Shawnteasha Crow, Jessica Dial, Irwin Goverman, Sarah Norris Hall, Randy Hodgins, David Landau, Caryn Mathes, Fieta Robinson, Kerry Swanson

**Members Absent:** Christopher Jay

**Staff Present:** Ryleigh Brimhall, Shawnteasha Crow, Jessica Dial, Fieta Robinson, Kerry Swanson

**Guest:** Michaela Kay, Alex Steward

I. **Welcome and Call to Order** | Mr. Ashida called the meeting to order at 9:31am.

A. Invitation to Disclose Possible Conflicts of Interest

1. Mr. Ashida asked the Committee to disclose any possible conflicts of interests, and none were expressed.

II. **Committee Business** | Mr. Ashida welcomed KUOW's auditors from BDO Michaela Kay and Alex Steward to present to the Committee the draft results of the annual audit.

A. **BDO Audit Presentation**

1. Ms. Kay emphasized to the Committee that process with the audit went well and smooth and that KUOW's Finance Team were responsive and thorough through this process. Ms. Kay shared with the Committee a new accounting standard regarding leasing (building, office supplies, etc.) since KUOW is in partnership with UW there was a conversation with the auditors regarding how this should be accounted for either on the UW side or KUOW side. It was resolved that should stay on the KUOW side and thus the Committee would see higher asset and liability on the bottom line due to this standard. Ms. Kay communicated to the Committee that KUOW is doing well in their financial reporting and that there were no audit adjustments to this year's audit or in previous years.

At 9:51am Mark dismissed BDO and discussed the audit further with the Committee. The Committee felt the audit was straightforward and that KUOW was quickly adopted new standards. Ms. Dial shared with the Committee her perspective on working with BDO and what is to come for the future. Mr. Ashida then called for a motion to approve the draft audit and move it to the Executive Committee for approval.

B. **Motion** moved by David Chan and motion seconded by David Landau. With no objections, the Committee approved the draft audit.

- III. **Public Comment** | There were no members of the public in attendance virtually or in-person and no public comment was made.
- IV. **Executive Session** | There was no executive session for this meeting.
- V. **Adjourn** | Mr. Ashida adjourned the meeting at 10:05am.