MINUTES

California Housing Finance Agency (CalHFA)
Audit and Risk Management Committee Meeting
September 18, 2025
Meeting noticed on September 8, 2025

1. Roll Call

The California Housing Finance Agency Audit Committee meeting was called to order at 9:01 a.m. by Chair Sotelo. A quorum of members was present.

MEMBERS PRESENT:	Sotelo, White, Wiant (for Ma)
MEMBERS ARRIVING AFTER ROLL CALL:	None
MEMBERS ABSENT:	None
STAFF PRESENT:	Rebecca Franklin, Claire Tauriainen, Oksana Glushchenko, Sandra Akana, Courtney Pond

2. Approval of the minutes – May 22, 2025

The minutes were approved by the unanimous consent of members present.

3. Chairperson comments

Chair Sotelo opened the meeting by outlining the interview process that would take place with representatives from Eide Bailly and Macias, Gini & O'Connell (MGO) to select a new independent auditor, as the current contract ends in December, 2025.

4. Interviews and scoring deliberations of respondents to the Request for Quote (RFQ) 2025-001 – Independent Audit and Other Attestation Services

Technical Note: Due to a temporary technological issue, a portion of this discussion was not broadcast to the public viewing via Livestream. The issue was identified and resolved.

Presented by Eide Bailly: Kevin Smith (CPA Audit Partner), Chris Matika (CPA Senior Audit Manager), Kinnaly Soukhaseum (CPA Audit Partner), and Karlee Ransom (CPA Senior Manager).

Presented by MGO: Annie Louie (CPA Engagement Partner), Russell Robertson (CPA Technical Reviewer), Jon Waller (CPA Senior Manager), and Alex Bermudez (CPA Supervisor)

Each company began their interview by providing the Committee with a brief introduction. Following that, representatives from Eide Bailly and MGO were each asked a series of eight questions by Committee members, with a five-minute time limit allocated for each response.

5. Annual review of the Audit and Risk Management Committee Charter

After a brief discussion, the Committee recommended that no changes be made to the Charter.

6. Other Committee matters

Chair Sotelo asked if there were any other matters to discuss and there were none.

7. Public comment

Chair Sotelo asked if there were any members of the public who wanted to provide a comment and there were none.

8. Adjournment

As there was no further business to be conducted, Chair Sotelo adjourned the meeting at 10:35 a.m.

Minutes approved by the Board of Directors at its meeting held:
January 22 2026

Attest: Claire Tauriainen