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AUDIT COMMITTEE MINUTES

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Draft Approved X

**California Society of Enrolled Agents
Education Foundation
Meeting Report**

Chair: Paul Cheatham, EA
Staff Liaison: Karen Clifford

Meeting Date/Time/Place: Saturday June 27, 2009, immediately following the regularly scheduled Audit Committee meeting, Doubletree Hotel Torrance/South Bay, Torrance, CA.

Committee Members in Attendance: (P=Present; A=Absent; E=Excused;)
 Susan Growney, EA Don Stacy, EA

Supporting Members:
 Gordon Dito, EA, Robert Gardner, EA, and Mark Seid, EA.

Others in Attendance:
Ronald Watts, EA, and Catherine A. Apker, CAE.

Reports / Decisions Made:
The minutes of September 20, 2008 were approved as submitted.

The Committee Charter and 2009-2010 Action Plans were reviewed and no changes were made. It was asked if the Foundation had any investments and Ms. Clifford stated that it had recently purchased a CD through the Morgan Stanley account wherein a majority of the funds are deposited. Ms. Apker also explained the composition of the Foundation Trustee Board.

Other Recommendations & Miscellaneous:
The next CSEA Education Foundation Audit Committee meeting is immediately following the regularly scheduled Audit Committee meeting, Saturday September 26, 2009 at the Capitol Plaza Holiday Inn, Sacramento, CA.

Report Submitted By: Karen Clifford
Distribution: Committee Members, Committee File

Date: July 1, 2009