

DRAFT MINUTES
CBB BUDGET and AUDIT COMMITTEE
Friday, August 3, 2018
7:30 am – 9:00 am (Mountain)

Call to Order

Chairman Rob Von Der Lieth called the meeting to order at 7:30 a.m. mountain time.

Members Present

Rob Von Der Lieth, Chairman
Larry Cunningham, Vice Chairman
Kent Bamford
Dave Edmiston
Jim Eschliman

Bill King
C.W. Senn
Norman Voyles
Jared Brackett

Members and Invitees Absent

Mike Dinkel

CBB Staff Present

Deb Harshman, CBB CFO
Dean Oyster, CBB Financial Compliance Manager
Scott Stuart, CBB CEO

Guests Present

Wayne Watkinson, CBB legal counsel
Joan Ruskamp, CBB Chair
Brett Morris, CBB Ex-Officio Chair

Agenda

Chairman Von Der Lieth asked for a motion to approve the agenda. Kent Bamford moved and Dave Edmiston seconded approval of the agenda. Motion passed.

Minutes

Chairman Von Der Lieth asked if there were any additions or changes to the February 1, 2018 meeting or April 9, 2018 conference call minutes. It was noted that Larry Cunningham rather than Rob Von Der Leith made the motion to increase the USDA Oversight budget in the April 9, 2018 conference call. Norman Voyles moved and C.W. Senn seconded approval of the minutes as corrected. Motion passed.

Review Responsibilities of Audit Committee

Chairman Von Der Lieth referenced the document distributed to the members outlining the responsibilities of the committee. He asked Deb Harshman to review the document. Chairman Von Der Lieth asked if there were any questions. There were no questions from the committee.

Presentation of FY 2018 Audit Procedures

Jean Bushong, CliftonLarsonAllen, reviewed the auditor's responsibilities and the procedures to be performed on the Beef Board's financial statements for FY 2018.

Presentation of FY 2018 Audit Engagement Letter

Jean Bushong, CliftonLarsonAllen, presented the executed audit engagement letter for FY 2018 to the Committee. Chairman Von Der Lieth asked if there were any questions regarding the audit engagement letter. There were none.

Update on CBB's Contract Compliance Review Procedures

Deb Harshman updated the committee on the contract compliance review procedures and noted that all was going well.

Other Business

No other business was brought to the committee.

Executive Session

Chairman Von Der Lieth called the committee into executive session at approximately 8:20 a.m. for discussion with Jean Bushong of CliftonLarsonAllen. CBB staff members and the gallery were excused. The Executive session ended at approximately 8:45 a.m.

Adjourn

There being no further business, Chairman Von Der Lieth asked for the meeting to be adjourned. C.W. Senn moved and Larry Cunningham second the meeting be adjourned at approximately 8:50 a.m. Motion passed.