



## CBB BUDGET & AUDIT COMMITTEE MEETING MINUTES

### 2025 CattleCon

Tuesday, February 4, 2025 | 5:00 PM – 6:00 PM CT  
Marriott Rivercenter Hotel, San Antonio, TX  
Grand Ballroom – Salon I

**Seth Denbow**, Chair  
**Jason Hitch**, Vice Chair

### Welcome and Call Meeting to Order

Vice Chair, Jason Hitch called the meeting to order at 5:09 PM CT on Tuesday, February 4, 2025, and thanked everyone for attending. Mr. Hitch asked Nancy Dugan to call the roll of the committee members and recognized the guests in attendance.

### Committee Members Present

Jason Hitch, Vice Chair	Cheryl DeVuyst	Ted Kingsley	Claudia Wright
Sarah Childs	Dave Hamilton	VeaBea Thomas	

### Committee Members Not Present

Seth Denbow, Chair	Mark Sustaire
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### CBB Staff Present

Nancy Dugan, CBB	Jeff Lutz, CBB	Beka Wall, CBB
Davis Gidney, CBB	Chad Smith, CBB	

### Guests

Andy Bishop, CBB Chair	Ben Peterson, CBB Member	Steve Springer, WI Beef Council
Gwen Geis, CBB Member	Terry Quam, CBB Member	Scott Stebner, KS Beef Council
Kinley Hartman, USDA-AMS	Jimmy Taylor, CBB Immediate Past Chair	Doc Walker, CBB Member
Mike Holden, CBB Member	Tillman Treat, AR Beef Council	Wayne Watkinson, Legal Counsel
Pat McDowell, CBB Member	Jason Schmidt, CBB Member	
Ryan Moorhouse, CBB Vice Chair	Amber Sisco, USDA-AMS	

### Quorum

Legal Counsel, Wayne Watkinson declared a quorum was present to conduct business.

### Agenda

Vice Chair Jason Hitch called for a motion to approve the agenda as emailed. Claudia Wright moved, and Sarah Childs seconded to approve the agenda as emailed. Motion passed.



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### Approve Meeting Minutes – July 9, 2024

Vice Chair Jason Hitch asked for a motion to approve the July 9, 2025, meeting minutes as emailed. Dave Hamilton moved, and Ted Kingsley seconded to approve the minutes as emailed. Motion passed.

### Financial Report

Cheryl DeVuyst CBB Secretary-Treasurer presented the financial report for the period ending December 2024.

### Presentation of FY 2024 Audit Results - CliftonLarsonAllen

Jean Bushong, Principal of CliftonLarsonAllen presented, the Cattlemen's Beef Board FY 2024 Audit results. Sarah Childs moved, and Dave Hamilton seconded to approve the FY 2024 Audit results as presented. Motion passed.

### Discuss CliftonLarsonAllen

Vice Chair Jason Hitch asked Ms. Bushong to step out of the meeting while the committee discussed the retention of CliftonLarsonAllen for the Cattlemen's Beef Board fiscal year 2025. Jeff Lutz, CFO, reminded the committee that at the February 1, 2022 meeting the Committee approved retention of CliftonLarsonAllen for audits of CBB for fiscal year 2023 through 2025. Mr. Lutz did note that there was a slight increase of \$1,500 in the audit fee for fiscal year 2025 compared to the fiscal year 2024 audit. Discussion on retention for FY 2025 Audit presented by Jean Bushong, Principal of CliftonLarsonAllen. VeaBea Thomas moved, and Claudia Wright seconded to retain CliftonLarsonAllen for the FY 2025 audit. Motion passed.

### Update on Compliance Contractor Reviews

Jeff Lutz, CFO, updated the committee on the contractor compliance review procedures. He noted that there are no current issues or concerns to report with the contractors. CBB staff continually works very closely with contractor staff and have open channels of communication around processes and compliance.

### FY 2025 Administrative Budget

Jeff Lutz, CFO, updated the committee on the FY 2025 Administrative Budget.

### Other Business

- Recognized members who are terming off the board and thanked them for their service.
  - Dave Hamilton served on the committee from 2023-2025

### Executive Session with CliftonLarsonAllen

The committee entered Executive Session with Jean Bushong at 6:19 PM CT. Ted Kingsley moved, and Claudia Wright seconded to enter Executive Session with CliftonLarsonAllen. Motion passed.

### Adjourn

Sarah Childs moved, and Claudia Wright seconded to adjourn at 6:25 PM CT.