

**Audit Committee Meeting Minutes
October 21, 2025**

MEMBERS PRESENT Marcus Pryor, Alan Alexander, Diana Ostroff, Susan Pedo, Daniel Scarring, Allen Maikels, Caitlin O'Brien and Patrick Curran

EXCUSED MEMBERS None

COUNSEL PRESENT Madeline Kauffman

AACA STAFF PRESENT Kevin O'Connor, Amy Thompson, Kevin Catalano, Antionette Hedge, Sara Paulsen and Mark Opalka

GUESTS Kevin Testo (via video), Ann Marie Salmon

Mr. Pryor called the meeting to order at 8:31 AM. Roll call was made, and it was determined that there was a quorum.

Mr. Pryor presented the **Meeting Minutes** from March 20, 2025. There were no corrections noted. A motion was made by Ms. Pedo to approve the March 20, 2025, Meeting Minutes, seconded by Ms. Ostroff; all those voting on the motion voted in favor.

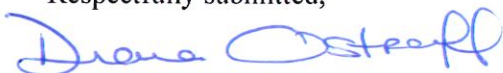
Presentation of 2025 Audit Engagement

Kevin Testo of The Bonadio Group presented the 2025 audit engagement plan, outlining the scope, timeline, and key areas of focus. He noted that the audit will follow a risk-based approach, with particular attention to loan receivables and collection rates, which represent the organization's primary financial risk. No new accounting standards are anticipated for 2025, and The Bonadio Group remains independent in its role. The audit team, led by Kevin Testo and Samuel Zadrozny, will conduct planning procedures in November–December 2025, perform substantive testing in early 2026, and deliver results by the March board meeting. The total audit engagement fee was set at approximately \$24,000–\$25,000, which includes the audit, IRS Form 990 preparation, and the required investment examination. A motion was made by Ms. Ostroff to recommend the 2025 Auditor Engagement to the full board. Mr. Maikels seconded the motion; all those voting on the motion voted in favor.

There was no **Executive Session**.

A motion was made by Mr. Alexander to adjourn the meeting, seconded by Mr. Maikels; all those voting on the motion voted in favor. The meeting was adjourned at 8:42 AM.

Respectfully submitted,



Diana Ostroff, Secretary