

## **AZTEC SHOPS, LTD.**

### **Audit Committee Meeting Minutes**

**September 11, 2023**

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Members Present: Tyler Morgan (Chair), Mayra Villalta, John Penrose, Hass Ibrahim, Leilani Anderson

Others Present: Todd Summer, Heather Hawkins (Management Representatives), Marla Hummel (Grant Thornton audit firm representative), Beth Warrem (University Representative)

- I. Tyler Morgan called the meeting to order at 1:04pm.
- II. Mayra Villalta moved to approve the March 28, 2023, Audit Committee Meeting Minutes as presented, Leilani Anderson seconded the motion. The committee approved the motion 5-0-0.
- III. Heather Hawkins presented the statement of financial position, statement of activities, and the statement of cash flows to the committee. Marla Hummel discussed the opinion, basis of opinion and responsibilities of management and auditor for the June 30, 2023, and 2022 Financial Statements and Report. Marla highlighted that, in all material respects, the audit had no findings. However, the auditors did note two errors in the financial statements that were adjusted by Aztec Shops.
- IV. John Penrose moved to approve the audited financial statements and report, which was preliminary with no expected material changes, Mayra Villalta seconded the motion. The committee approved the motion 5-0-0.
- V. Closed Session – CEO Report
- VI. The meeting closed at 2:08pm