CITY of LAGUNA WOODS
AUDIT COMMITTEE
AGENDA

Adjourned Regular Meeting
Thursday, November 12, 2026
2:00 p.m.

Laguna Woods City Hall
24264 El Toro Road
Laguna Woods, CA 92637

Carol Moore
Chair

Annie McCary
Vice Chair

Pearl Lee
Member

Welcome to a meeting of the Laguna Woods Audit Committee!

AMERICANS WITH DISABILITIES ACT ("ADA") NOTICE

The City of Laguna Woods ("City") intends to comply with the ADA.

The public portions of this meeting will be held in the Council Chambers at Laguna Woods City Hall. The Council Chambers is equipped with a hearing loop that can be used by individuals with t-coil or telecoil-enabled hearing aids or cochlear implants. No request for disability-related modification or accommodation is required to use the hearing loop.

Individuals who require disability-related modifications or accommodations to participate in this meeting – including, but not limited to, auxiliary aids or services – may request such modifications or accommodations by emailing cityhall@lagunawoods.gov or calling the City Clerk's Office at (949) 639-0500. Requests can also be made with the assistance of the California Relay Service by calling (800) 735-2929/TTY (800) 735-2922. The City requests at least two business days' notice to effectively facilitate the provision of reasonable modifications or accommodations.

REGULAR MEETING SCHEDULE

The Laguna Woods Audit Committee meets regularly on the second Wednesdays of February, June, and November at 2 p.m.

AGENDA POSTING AND AVAILABILITY

Regular and Adjourned Regular Meetings: Pursuant to California Government Code Section 54954.2, the City of Laguna Woods posts agendas at Laguna Woods City Hall, 24264 El Toro Road, Laguna Woods, CA 92637; on the City of Laguna Woods' website (www.lagunawoods.gov); and, at other locations designated by Resolution No. 24-08, at least 72 hours in advance of regular and adjourned regular meetings. Agendas and agenda materials are available at Laguna Woods City Hall during normal business hours and on the City of Laguna Woods' website. Printed copies of agendas and agenda materials are provided at no charge in advance of meetings. After meetings have occurred, a per page fee is charged for printed copies except when prohibited by law.

Special and Emergency Meetings: Agenda posting and availability for special and emergency meetings is conducted pursuant to all applicable provisions of California Government Code.

AGENDA DISTRIBUTION LISTS

Electronic Distribution: The City of Laguna Woods provides notification of agenda posting and availability via email. To sign up for email notifications, visit www.lagunawoods.gov/email-notifications, email cityhall@lagunawoods.gov, or contact the City Clerk's Office at (949) 639-0500. Please note that the City of Laguna Woods is not responsible for, and makes no guaranties or warranties related to, the transmission or receipt of email notifications.

Mail Distribution: The City of Laguna Woods is able to mail agendas and/or agenda materials if provided with advance payment for postage and printing (if applicable). To request mail distribution, please email cityhall@lagunawoods.gov or contact the City Clerk's Office at (949) 639-0500.

FOR ADDITIONAL INFORMATION

For additional information regarding this agenda, please contact the City Clerk's Office at (949) 639-0500, cityhall@lagunawoods.gov, or 24264 El Toro Road, Laguna Woods, CA 92637.

AFFIDAVIT OF POSTING

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF LAGUNA WOODS)

I, Yolie Trippy, City Clerk, City of Laguna Woods, hereby certify under penalty of perjury that this agenda was posted at Laguna Woods City Hall, 24264 El Toro Road, Laguna Woods, CA 92637; on the City's website (www.lagunawoods.gov); and, at other locations designated by Resolution No. 24-08, pursuant to California Government Code Section 54954.2.

/s/ Yolie Trippy
YOLIE TRIPPY, CMC, City Clerk

11/6/26
Date

I. CALL TO ORDER

Introductory Notes: Members of the public may provide public comments and testimony during this meeting in person and in writing. The *Laguna Woods Audit Committee Guide to Public Participation* – which is included in the agenda packet for this meeting immediately following the agenda – contains additional information on how to provide public comments and testimony.

Each speaker will have the opportunity to speak for up to three minutes once per agenda item, unless otherwise stipulated by the Audit Committee. Speakers may not yield their time, or any portion thereof, to any other speaker.

Speakers are requested, but not required, to identify themselves.

To ensure each speaker is provided with an uninterrupted opportunity to speak for the full time allotted, the Audit Committee and City staff are asked to reserve any responses they wish to make to public comments until after each speaker has completed their comments. For public hearings, the Audit Committee and City staff are asked to reserve any responses they wish to make to public testimony until after the public hearing is closed.

II. ROLL CALL

III. PLEDGE OF ALLEGIANCE

IV. PUBLIC COMMENTS ON NON-AGENDA ITEMS

About Public Comments on Non-Agenda Items: This is the time and place for members of the public to address the Audit Committee on items *not* appearing on this agenda. As a reminder, each speaker will have the opportunity to speak once for up to three minutes, unless otherwise stipulated by the Audit Committee.

Please note that, pursuant to state law, the Audit Committee is unable to take action on or discuss items not appearing on this agenda, but may briefly respond to statements made or questions posed by speakers. The Audit Committee may also refer items to City staff for follow up or response, request that City staff report back to the Audit Committee at a subsequent meeting concerning items, or direct City staff to place items on a future agenda.

V. AUDIT COMMITTEE BUSINESS

5.1 Audit Committee Minutes

Recommendation: Approve the Audit Committee meeting minutes for the regular meeting on June 10, 2026.

5.2 Annual Financial Audit for Fiscal Year 2025-26

Recommendation:

1. Receive and file a report from the City's independent auditor (CliftonLarsonAllen LLP) on the status of the annual financial audit for Fiscal Year 2025-26; and
2. Provide input to staff and the City's independent auditor on the annual financial audit for Fiscal Year 2025-26.

VI. ADJOURNMENT

Next Regular Meeting: Wednesday, February 10, 2027 at 2 p.m.
Laguna Woods City Hall
24264 El Toro Road, Laguna Woods, CA 92637

LAGUNA WOODS AUDIT COMMITTEE
GUIDE TO PUBLIC PARTICIPATION

FOR THE MEETING ON NOVEMBER 12, 2026

FREQUENTLY ASKED QUESTIONS

City's website
www.lagunawoods.gov

Laguna Woods City Hall's address
24264 El Toro Road, Laguna Woods, CA 92637

City Clerk's Office's telephone number
(949) 639-0500

When and where does the Audit Committee meet regularly?

The Audit Committee meets regularly on the second Wednesdays of February, June, and November at 2:00 p.m. All meetings are held at Laguna Woods City Hall, unless otherwise indicated on the agenda. A list of upcoming meetings, including dates and times, is available on the City's website and at Laguna Woods City Hall during normal working hours.

When and where are Audit Committee agendas posted?

Audit Committee agendas are posted in accordance with the Ralph M. Brown Act (California Government Code Section 54950, et seq.). For regular meetings, agendas are posted at least 72 hours in advance of each meeting, typically on the preceding Friday. Posting deadlines vary for adjourned, special, and emergency meetings. Agendas are posted on the City's website and at Laguna Woods City Hall.

Are email notifications available for newly posted Audit Committee agendas?

Yes. To sign up for email notifications of newly posted Audit Committee agendas, please visit the City's website, email cityhall@lagunawoods.gov, or call the City Clerk's Office at (949) 639-0500. Please note that the City is not responsible for, and makes no guaranties or warranties related to, the transmission or receipt of email notifications.

HOW TO PROVIDE PUBLIC COMMENTS AND TESTIMONY

IN PERSON

Individuals who would like to provide public comments or testimony are advised to indicate their interest in doing so by submitting a speaker card to City staff or proceeding to the podium, one-by-one, when public comments or testimony are called for, for the item. Public comments on items *not* appearing on this agenda will be accepted during Item IV.

Each speaker will have the opportunity to speak for up to three minutes once per agenda item, unless otherwise stipulated by the Audit Committee. Speakers may not yield their time, or any portion thereof, to any other speaker.

Speakers are requested, but not required, to identify themselves. Speakers are advised that their names and any other information verbalized, displayed, or provided in writing to the City may be publicly disclosed. No speaker should expect privacy of such information.

Speakers are able to provide printed materials (e.g., documents and photographs) to the Audit Committee in connection with their public comments and testimony. Printed materials must be handed to the City Clerk at or immediately prior to this meeting (the City Clerk's position at the dais is marked by a title plate affixed to the front of the dais). There are three members of the Audit Committee. If fewer than three printed copies are handed to the City Clerk, all members of the Audit Committee will not receive the materials until after this meeting has been adjourned. Six printed copies are encouraged, but not required (one for each of the three members of the Audit Committee and one each for the City Manager, Administrative Services Director/City Treasurer, and City Clerk). Speakers may also provide supplemental materials as written public comments and testimony, following the instructions in the following section titled "IN WRITING."

The City's projectors and audiovisual systems are not available for use in connection with public comments and testimony. Speakers who wish to provide the Audit Committee with pre-recorded audio or video content may do so by email in MP3, MOV, or MP4 formats by following the instructions in the following section titled "IN WRITING."

To ensure each speaker is provided with an uninterrupted opportunity to speak for the full time allotted, the Audit Committee and City staff are asked to reserve any responses they wish to make to public comments until after each speaker has completed their comments. For public hearings, the Audit Committee and City staff are asked to reserve any responses they wish to make to public testimony until after the public hearing is closed.

IN WRITING

Individuals who would like to provide written public comments or written testimony may do

so by emailing them to cityhall@lagunawoods.gov, mailing them to Laguna Woods City Hall, or delivering them to Laguna Woods City Hall during normal working hours. Written public comments and written testimony will be accepted until the respective item is heard.

Written public comments and written testimony received by email no later than 10:00 a.m. the day of this meeting will be forwarded to the Audit Committee prior to or at the beginning of this meeting. All other written public comments and written testimony received by email will be forwarded to the Audit Committee after this meeting has been adjourned. Written public comments and written testimony received by email after 10:00 a.m. the day of this meeting, but before the respective item is heard, will still be part of the meeting record and will be announced to the Audit Committee while the respective item is being heard.

The Audit Committee has discretion whether to have written public comments and written testimony read aloud during this meeting. If written public comments and written testimony are read aloud, the same time limits will apply as apply to verbal public comments and verbal testimony. Individuals will not be able to comment or provide testimony twice on the same item through a combination of verbal public comments or verbal testimony and written public comments or written testimony read aloud.

Individuals are requested, but not required, to identify themselves. Individuals are advised that their names and any other information provided in writing to the City may be publicly disclosed. No individuals should expect privacy of such information.

Individuals who wish to provide the Audit Committee with pre-recorded audio or video content may do so by email in MP3, MOV, or MP4 formats. Pre-recorded audio or video content will not be played, shown, or read aloud during this meeting.

Written public comments and written testimony are not accepted on flash drives or other electronic devices. Individuals seeking to provide large files that cannot be emailed should divide files into several smaller files or consider using a file hosting or transfer service.

HOW TO REQUEST MODIFICATIONS OR ACCOMODATIONS UNDER THE AMERICANS WITH DISABILITIES ACT ("ADA")

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5.1
AUDIT COMMITTEE MINUTES

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CITY OF LAGUNA WOODS CALIFORNIA
AUDIT COMMITTEE MINUTES
REGULAR MEETING
June 10, 2026
2:00 P.M.
Laguna Woods City Hall
24264 El Toro Road
Laguna Woods, California 92637

I. CALL TO ORDER

Chair Moore called the Regular Meeting of the Audit Committee of the City of Laguna Woods to order at 2:03 p.m.

II. ROLL CALL

COMMITTEE MEMBERS:	PRESENT:	McCary, Moore
	ABSENT:	Lee
STAFF PRESENT:		City Manager Macon, Administrative Services Director/City Treasurer Torres, City Clerk Trippy

All committee members and staff participated in-person at the meeting location.

III. PLEDGE OF ALLEGIANCE

Vice Chair McCary led the pledge of allegiance.

IV. PUBLIC COMMENTS ON NON-AGENDA ITEMS – None

V. COMMITTEE BUSINESS

5.1 Annual Financial Audit for Fiscal Year 2025-26

Bob Callanan, CliftonLarsonAllen LLP, reported on the status of the annual financial audit for Fiscal Year 2025-26. CliftonLarsonAllen LLP is the City's independent auditor. Mr. Callanan and staff responded to questions from the Committee. Mr. Calahan's report included a review of the statement of work documents prepared for the Chair of the Audit Committee's signature and an audit timeline document that he distributed at the meeting (Attachment A). Topics included artificial intelligence and automation opportunities and considerations for auditors, the relationship between the Audit Committee and the City's independent auditor, mechanisms to encourage fraud reporting, the federal single audit limit, and the annual appropriations limit ("Gann Limit").

Moved by Vice Chair McCary, seconded by Chair Moore, and carried unanimously on a

2-0 vote with Member Lee absent, to approve the following documents prepared by the City's independent auditor related to the annual financial audit for Fiscal Year 2025-26 and authorize the Chair to execute the documents on behalf of the Audit Committee:

a. Statement of Work - Audit Services
b. Statement of Work - Agreed-upon Procedures; and
c. Statement of Work - Assertion Based Examination Services.

5.2 Committee Meeting Schedule

City Manager Macon asked that the Audit Committee's meeting schedule be modified to avoid a conflict with Veterans Day. The Committee discussed the request.

Moved by Vice Chair McCary, seconded by Chair Moore, and carried unanimously on a 2-0 vote with Member Lee absent, to cancel the regular meeting of the Audit Committee scheduled for November 11, 2026 at 2 p.m. due to a conflict with Veterans Day and schedule an adjourned regular meeting of the Audit Committee for November 12, 2026 at 2 p.m. at Laguna Woods City Hall, 24264 El Toro Road, Laguna Woods, CA 92637.

VI. ADJOURNMENT

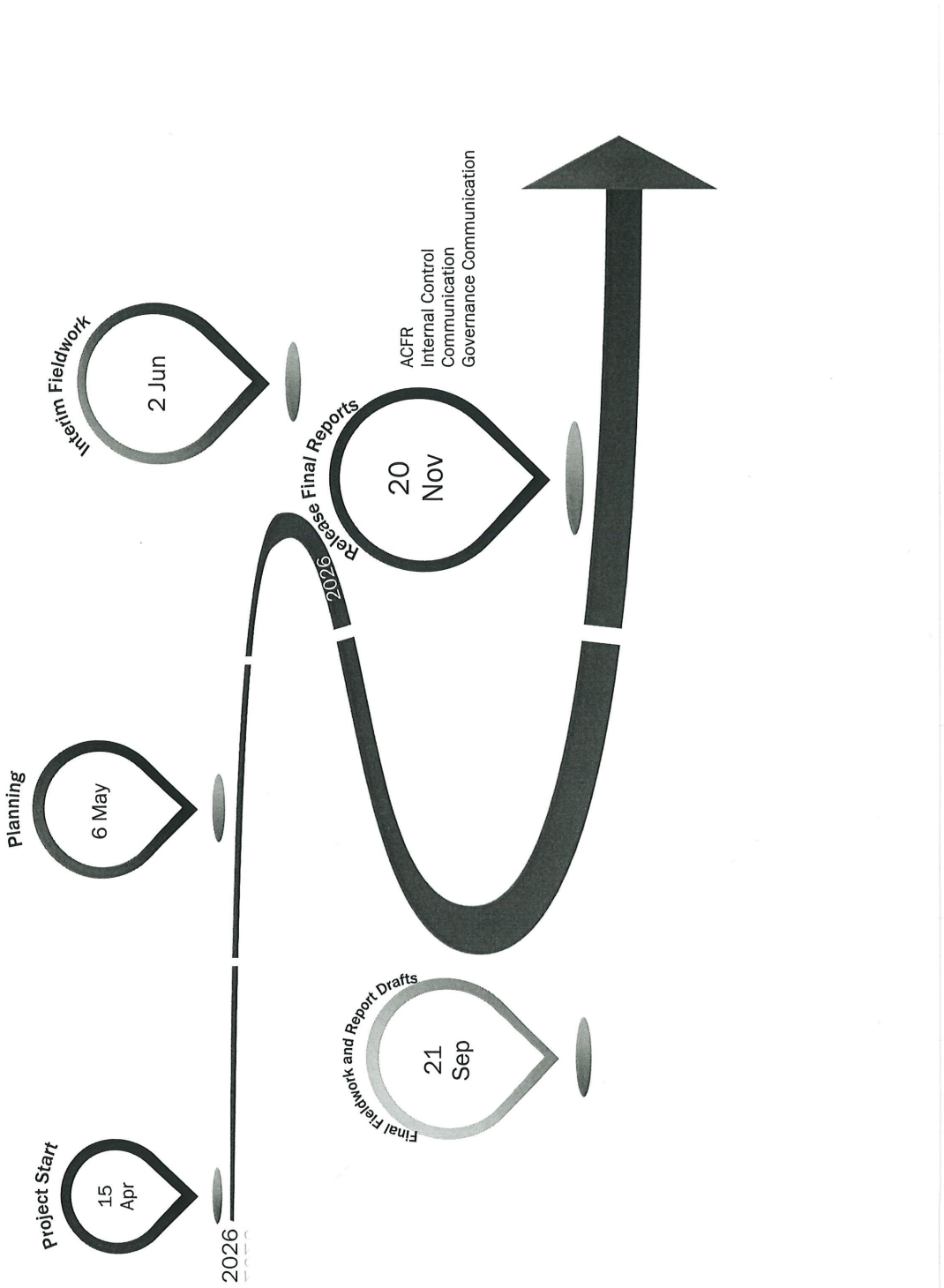
The meeting was adjourned at 2:28 p.m. The next adjourned regular meeting will be at 2:00 p.m. on Thursday, November 12, 2026, at Laguna Woods City Hall, 24264 El Toro Road, Laguna Woods, CA 92637.

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YOLIE TRIPPY, CMC, City Clerk

Approved: November 12, 2026

_____
CAROL MOORE, Chair

ATTACHMENT A



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5.2

ANNUAL FINANCIAL AUDIT FOR FISCAL YEAR 2025-26

(NO WRITTEN REPORT)