

## USA Swimming Audit Committee Minutes

June 20, 2023 – Virtual Meeting

**Present:** Jeff Moxie, Kenneth Chung (Committee Chair), Tyler Clary

**Absent:** Kathleen Prindle, Thomas Ugast, TC Smith

**Guests:** Eric Skufca (USA Swimming CFO), Sophie Graf (USA Swimming Senior Accountant), Tami Bock (USA Swimming Accounting Director), Jena Fogle (Stockman Kast Ryan Senior Audit Manager), Steve Hochstetter (Stockman Kast Ryan Audit Partner)

**Call to Order:** The 6/20/2023 meeting of the Audit Committee began at 2:05pm MT.

**Conflict of Interest Disclosure:** N/A

**Agenda:** Review USA Swimming Inc 2023 Consolidated Audited Financial Statements, to include the USA Swimming Foundation 2023 Audited Financial Statements. The ultimate goal is for the committee to accept the audit reports and to recommend the Board of Directors accept the audit reports.

**Discussion:** The group reviewed and discussed the deliverables from the team at Stockman Kast Ryan to include the Governance Letter and the USA Swimming Inc 2023 Consolidated Audited Financial Statements, to include the USA Swimming Foundation 2023 Audited Financial Statements. Stockman Kast Ryan noted that they are presenting an unqualified audit opinion and there is no internal control letter needed.

**Adjournment:** The USA Swimming staff left the 6/20/2023 meeting of the Audit Committee at approximately 2:24pm MT and the rest of the committee remained online to discuss any questions regarding the audit without management present.

**Note:**

Following the meeting, Kenneth Chung (Committee Chair) initiated an emailed motion to the Audit Committee as follows:

**Motion:** "Audit Committee accepts the audit report as submitted by the independent auditor and recommend both the USA Swimming Board and USA Swimming Foundation Board to accept the audit report."

Unanimous Committee approval to the motion was obtained.