

MEETING MINUTES

FOR THE CONTINUATION MEETING OF THE CITIZENS FINANCIAL ACCOUNTABILITY OVERSIGHT COMMITTEE (CFAOC)

Organized Pursuant to the
CALIFORNIA STEM CELL RESEARCH AND CURES ACT

Date: Wednesday, May 29, 2024

Time: 10:00 a.m.

Location:

Meeting took place via Microsoft Teams and AT&T Teleconferencing Assistance
Public Participation phone number and participant code: 1-877-336-4436 Participant
Code 4479192

Agenda Item No. 1

Pledge of Allegiance

Controller Cohen led the Pledge of Allegiance to begin meeting.

Agenda Item No. 2

Call to Order & Roll Call

Controller Cohen called the meeting to order at 10:05 a.m. Controller Cohen asked Brian Mueller to call roll.

CFAOC Members:

Ms. Malia M. Cohen, Chair – Present

Ms. Michelle Gaskill-Hames – Not Present

Dr. John Maa – Present

Mr. Alfred Rowlett – Present

Dr. Gurbinder Sadana – Present

Agenda Item No. 3

Opening Statement

Controller Cohen confirmed quorum present. CFAOC members and CIRM staff were introduced.

Agenda Item No. 4

Adopt Minutes of the December 28, 2023, CFAOC Meeting

Dr. Sadana moved and Mr. Rowlett seconded the motion to approve the December 28, 2023, meeting minutes. The minutes were adopted without objection.

Agenda Item No. 5

Adoption of the 2021-22 Independent Financial Audit

Presented by Kim Tarvin, Division Chief for the Audit Division. Ms. Tarvin presented a high-level overview of the financial audit report and findings from the report, as well as a report on the quality control review of Macias Gini & O'Connell audit for the fiscal year-ending in 2/30 of 2022. Mr. Rowlett moved to accept the report and Dr. Sadana seconded. Controller Cohen

asked Mr. Muller to call the roll on the motion to approve adoption on the 2021-2022 independent financial audit by Macias Gini & O'Connell. The minutes were unanimously adopted.

Agenda Item No. 6

Update on California Institute for Regenerative Medicine strategic plan, program changes, clinical trials, grants awarded, and the future.

Presented by Dr. Jonathan Thomas from CIRM.

Agenda Item No. 7

Opportunity for CIRM staff to provide any additional information on the CIRM Performance Audit

Presented by Rafael Aguirre-Sacasa. Mr. Aguirre-Sacasa provided a detailed overview of the CIRM performance audit process.

Agenda Item No. 8

Public Comment

There were no public comments.

Agenda Item No. 9

Board Member Comment

There were no Board Member comments.

Agenda Item No. 10

Adjournment

Controller Cohen adjourned the meeting at 11:52 am.