

**UNIVERSITY ENTERPRISES, INC.**  
**Audit Committee Meeting Minutes**  
**Friday, May 3, 2019**  
**UEI Conference Room and via Teleconference**  
**2:00 p.m. to 3:00 p.m.**

Members Present: David Bach  
Steve Perez

Attending  
Telephonically: Rodney Barbour

Members Absent: Kelly Thompson

Staff Present: Craig Barth  
Emily Chu  
Angie Laguna  
Jim Reinhart

Presenting: Christy Norton, K.Coe Isom

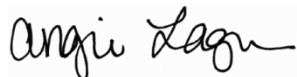
The Audit Committee was called to order by Chair, David Bach at 2:01 p.m.

Christy Norton reviewed the audit scope, proposed timing and report due dates and stated that the UEI federal and state tax filings were filed in April 2019.

Audit pronouncement, FASB AU 2016-14. that was implemented this fiscal year was discussed, as well as upcoming pronouncement such as GASB 87 which will require adjustment to how leases are presented on financial statements.

The meeting was adjourned at 2:19 p.m.

Respectfully submitted:



Angie Laguna  
Recording Secretary