



SUMMARY ACTION MINUTES

REGULAR MEETING INVESTMENT OVERSIGHT COMMITTEE (IOC) AND AUDIT OVERSIGHT COMMITTEE (AOC)

Thursday, February 5, 2026, 10:30 A.M.

County Administration South
County Conference Center
601 N. Ross St., Room 104/106
Santa Ana, CA 92701

Committee Members

Second District Representative, Chair	Tim Johnson, CPA
Third District Representative, Vice Chair	Mark Wille, CPA
First District Representative	Drew Atwater
Fourth District Representative	Larry Himmel
Fifth District Representative,	Yvonne Rowden
Board of Supervisors Chair	Supervisor Doug Chaffee
Board of Supervisors Vice Chair	Supervisor Katrina Foley
County Executive Officer	Michelle Aguirre
County Superintendent of Schools Representative	Dr. Stefan Bean (IOC Member Only)

Non-Voting Members

Auditor-Controller	Andrew Hamilton, CPA
Treasurer-Tax Collector	Shari Freidenrich, CPA
Internal Audit Director	Aggie Alonso, CPA

Staff

County Counsel	Ronnie Magsaysay
Clerk	Valerie Sanchez

ATTENDANCE: Aguirre, Atwater, Bean, Jabbar (Proxy for Chaffee), Foley, Himmel, Johnson, Rowden and Wille

ABSENT: None

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CALL TO ORDER

The Chair called the meeting to order at 10:32 a.m.

ROLL CALL

The Clerk called the roll and confirmed quorum

PUBLIC COMMENTS

None

COMMITTEE MEMBERS COMMENTS

Yvonne Rowden – Asked if the agenda could be distributed two weeks prior to meetings to give members more time to review agenda materials

GENERAL COMMITTEE MATTERS

1. Approve Minutes of November 13, 2025, Regular Meeting

On the motion of Mark Wille, seconded by Drew Atwater, the Committees approved the minutes as recommended

2. Annual Form 700 filings due April 1, 2026

Received information and reminder to file annual Form 700 disclosure statements

INVESTMENT OVERSIGHT COMMITTEE MATTERS

3. Receive and File Quarterly Report on the County Treasury and Investments for Quarter Ended December 31, 2025

Received and filed

4. Receive and File Compliance Monitoring of Investment Portfolio for Quarters Ended September 30, 2024 and December 31, 2024

Received and filed

AUDIT OVERSIGHT COMMITTEE MATTERS

5. Receive and File Report on Required Communication from External Auditors

Received and filed

6. Approve Internal Audit Department Quarterly Status Report (including Performance Audits) and Approve Executive Summary of Internal Audit Reports for Quarter Ended December 31, 2025

On the motion of Mark Wille, seconded by Katrina Foley, the Committee approved as recommended

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7. Approve External Audit Activity Quarterly Status Report for Quarter Ended December 31, 2025, and Receive and File Report on Status of External Audit Recommendations Implementation

On the motion of Mark Wille, seconded by Yvonne Rowden, the Committee approved as recommended

8. Approve Independent Risk Assessment and Recommendations for FY 2025-26 and FY 2026-27 Audit Plans

On the motion of Mark Wille, seconded by Katrina Foley, the Committee approved as recommended

9. Receive Update on Internal Audit Staffing and Resources

Received update

10. Receive and File Internal Audit Department's Internal Quality Assessment for FY 2024-25

Received and filed

11. Receive and File Internal Audit Department Charter

Received and filed

12. Receive and File Quarterly Status Report of Auditor-Controller Mandated Audits for Quarter Ended September 30, 2025

Received and filed

13. Receive Update on ERP Implementation

Received update

14. Receive and File County IT Projects Quarterly Progress Report

Received and filed

ADJOURNMENT 12:05 P.M.

NEXT REGULAR MEETING: Thursday, May 14, 2026, at 10:30 A.M.