

**MAYOR'S FUND TO ADVANCE NEW YORK CITY  
MEETING OF THE AUDIT AND FINANCE COMMITTEE: MINUTES  
February 22, 2017**

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**Directors in attendance:** Gabrielle Fialkoff, Henry Berger, and Mindy Tarlow.

**Officers in attendance:** Darren Bloch

**Others present:** Kevin Cummings, Maya Jakubowicz, Chris Kelsaw and Cynthia Olson – Mayor's Fund to Advance NYC staff; Melissa Lewis and Jen Katz – RSM US, LLC.

**I. Business**

Darren Bloch welcomed the members of the Audit and Finance Committee, as well Jen Katz and Melissa Lewis, the auditors from RSM US, LLC, who managed the Mayor's Fund FY16 audit.

Jen Katz started by reporting on the audited financial statements, with specific review of the Statement of Net Position and Statement of Revenue and Expenses. Discussion included review of Civic Innovation restatement; Internal Control findings; and assessment of the Schedule of Federal Expenditures, which is a part of the Mayor's Fund Single Audit.

Jen Katz continued her presentation with the required communications in response to RSM US's findings, including making improvements in accounting controls.

Committee members had the opportunity to ask the auditors and Maya Jakubowicz, Director of Finance and Operations, various questions related to the audits and the findings. Members were satisfied with results of both the Mayor's Fund Audit and the Single Audit. Members approved the review of the audit.

The last step in finalizing the audit was Darren Bloch's signature on the representation letter, which was signed at the end of the presentation.

Henry moved to close the meeting and Gabrielle seconded. The entire Committee unanimously approved and the meeting ended.

Respectfully submitted,  
Darren Bloch