



---

## BOARD OF DIRECTORS COMMITTEE REPORT

MEETING DATE: **FEBRUARY 26, 2026** ITEM: **11C(ii)**

SUBJECT: **Financial Monitoring and Audit Committee**

DATE: February 23, 2026

FROM: Directors Pham and Bilezikjian

PRESENTATION BY: Directors Pham and Bilezikjian

---

### ***Purpose:***

*This committee monitors the organization's financial position and ensures financial controls are in place.*

### ***Focus:***

- *Monthly financial oversight*
- *Audit Update*

### **SUMMARY OF COMMITTEE MEETING**

The committee met on February 23, 2026 and reviewed the January 2026 financial reports:

- Revenue for the month of January 2026 came in at \$728,968 and is favorable to budget by \$96,453 due to new interim events.
- Total expenses for the month of January 2026 are \$2.11M and are favorable to budget by \$821,507. This is mainly due to unfilled vacancies and the timing of budgeted expenditures.
- For the period ending January 31, 2026, net proceeds are favorable to budget by \$917,961.
- Cash and cash investments as of January 31, 2026 are approximately \$59.96M.

In addition to the monthly financials, the committee was also provided with a brief overview on the 2025 audit process, including a status update on the current aging reports.

### **Follow-up**

- The next meeting of the Financial Monitoring and Audit Committee is scheduled for March 23, 2026.