



SPECIAL MEETING AGENDA LAKE FOREST AUDIT COMMITTEE

**Lake Forest Civic Center
Multi Purpose Room
100 Civic Center Drive
Lake Forest, California 92630**

Tuesday, May 26, 2026, 5:00 p.m.

AGENDA DOCUMENT REVIEW: The Agenda and staff reports are available on the City's website at www.lakeforestca.gov and at the City Clerk's Office, 100 Civic Center Drive, Lake Forest, CA 92630.

AGENDA DESCRIPTION: The Agenda descriptions are intended to give notice to members of the public of a general summary of items of business to be transacted or discussed. The listed Recommended Action represents staff's recommendation. The Audit Committee may take any action which it deems to be appropriate on the agenda item and is not limited in any way by the recommended action.

PUBLIC COMMENT PRIOR TO THE MEETING: Members of the public may submit email comments to council@lakeforestca.gov. Email comments will be uploaded to the agenda packet and made part of the official public record of the meeting and will not be read at the meeting. To ensure staff reviews all comments prior to the Audit Committee meeting, please submit email comments no later than 3:30 p.m. the day of the meeting.

PUBLIC COMMENT AT THE MEETING: Members of the public who wish to provide in-person, verbal comments will be asked to fill out a speaker card and give it to the City Clerk. Speaker cards will be available at the agenda public review table, near the entrance.

CALL TO ORDER:

5:00 p.m.

ATTENDANCE:

Committee Members:

Doug Cirbo
Mark Tetterer

Finance Director:
Assistant Finance Director:
City Clerk:

Kevin Shirah
Amy Lewis
Thy Merritt

PLEDGE OF ALLEGIANCE: The Pledge of Allegiance to the Flag of our Country to be led by Mayor Pro Tem Cirbo.

PUBLIC COMMENTS: Only on matters listed on the agenda.

Members of the public may address the Committee Members regarding any items within the subject matter jurisdiction of the City Council Budget / Audit Committee. No action may be taken on items not listed on the agenda unless authorized by law. Comments shall be limited to three minutes per person.

DISCUSSION ITEMS:

The following matters are for Audit Committee consideration/discussion/action. Members of the public may have the opportunity to address these items if they wish to do so. Please complete the Request to Speak form and give to the City Clerk.

- 1. BUDGETARY STATUS AND COMPLIANCE REPORT MARCH 31, 2026
RECOMMENDED ACTION: Receive and file.

- 2. QUARTERLY FINANCIAL REPORT - THIRD QUARTER OF FY 2025-26
RECOMMENDED ACTION: Receive and file.

- 3. FISCAL YEAR 2025-26 AUDIT ENGAGEMENT
RECOMMENDED ACTION: Receive and file.

- 4. ASSET MANAGEMENT PROGRAM UPDATE
RECOMMENDED ACTION: Receive and file.

- 5. STRATEGY FOR ONE-TIME REVENUE DISCUSSION
RECOMMENDED ACTION: Receive and file.

ADJOURNMENT:



In compliance with the Americans With Disabilities Act, if you need special assistance to participate in this Meeting, including auxiliary aids or services, you should contact the Office of the City Clerk at (949) 461-3400. Notification 48 hours prior to the Meeting will enable the City to make reasonable arrangements to assure accessibility to this meeting. The City Council agenda and agenda back-up materials can be obtained from the Office of the City Clerk on the Friday prior to the City Council meeting. Copies of all Agendas, Staff Reports and Supporting Materials can also be found on the City's website – https://www.lakeforestca.gov/city_government/agendas_and_minutes/index.php. Agenda and agenda packets, if requested, will be made available in an appropriate alternative format to persons with a disability as required by the Americans With Disabilities Act. Copies of the agenda are provided at no cost and agenda back-up materials are available at the per page copy cost.

The City of Lake Forest mailing address is Multi-Purpose Room Community Center, 100 Civic Center Drive, Lake Forest, California.
Phone: (949) 461-3400. FAX (949) 461-3511

CERTIFICATION: I, Thy Merritt, City Clerk of the City of Lake Forest, California, hereby certify that the foregoing agenda was posted for public review at City Hall on May 21, 2026.

Thy Merritt
City Clerk