



Golden
LEAF
FOUNDATION

Audit Committee
September 30, 2026

Audit Committee Agenda

- Approve Minutes of August 2026 Meeting
 - Review FY2026 Audit Results with BDO
 - Review FY2026 Form 990 and Form 990-T with BDO
 - Address Audit Committee Objectives #5, 7, 8, 9, 11, and 13
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Recommendation

Recommendation:

A motion to accept the Foundation's FY2026 audit report prepared by BDO and to recommend that the Board accept the report.

Recommendation

Recommendation:

A motion to recommend that the Board approve the Foundation's Form 990 and Form 990-T and to authorize staff to file the forms.

Address Audit Committee Objectives

- Objective #5 – Review with the independent auditors 1) the adequacy of the Foundation's Internal Controls and 2) any significant findings and recommendations
- Objective #7 – Review with the public accounting firm 1) all critical accounting policies and practices of the Foundation and 2) all alternative treatments of financial information within GAAP
- Objective #8 – Review all material written communications between the independent auditors and management

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Address Audit Committee Objectives, cont.

- Objective #9 – Review with management and the independent auditors 1) the Foundation's annual financial statements, 2) audit results and audit report, 3) auditors' judgments about the quality of the Foundation's accounting principles, 4) any significant changes required in the audit plan, 5) any serious difficulties or disputes with management, and 6) matters required to be discussed by auditing standards
- Objective #11 – Review with management the Form 990 prior to filing
- Objective #13 – Evaluate the independent auditors

Upcoming Audit and Tax Services RFP

Golden LEAF is considered a nonmajor component unit of the State of NC. We are required to issue a Request For Proposal (RFP) for Audit and Tax Services every three years. We were granted a one-year extension for FY26, but now must begin the RFP process. The tentative timeline is below:

- 11/2/26 – RFP issued
- 11/30/26 – Deadline for submission
- 12/14/26 – Finalists selected
- 1/15/27 – Audit Committee presentation materials for finalists are due
- 2/3-2/4/27 – Audit Committee presentations with finalists and selection by Golden LEAF Board