

**Aztec Shops, Ltd.  
Audit Committee Meeting Minutes  
Wednesday, September 11, 2024**

Members Present: Tyler Morgan (Chair), Leilani Anderson, John Penrose, Mayra Villalta

Members Absent: Hass Ibrahim

Others Present: Todd Summer, Heather Hawkins, Julie Goggins (Management Representatives),  
Beth Warrem, Mary Gaffney (University Representatives), Marla Hummel, Ryan  
Labarre (Grant Thornton Audit Firm Representatives)

- I. Mayra Villalta moved to start the meeting, seconded by Leilani Anderson, and the committee approved unanimously 4-0-0. Tyler Morgan called the meeting to order at 3:05 p.m.
- II. Tyler Morgan noted there were no comments from the public.
- III. John Penrose moved to approve the April 16, 2024 Audit Committee Meeting Minutes as presented. Mayra Villalta seconded the motion. The committee approved the motion 4-0-0.
- IV. Heather Hawkins presented the statement of financial position, statement of activities, and the statement of cash flows to the committee. Marla Hummel and Ryan Labarre discussed the opinion, basis of opinion and responsibilities of management and auditor for the June 30, 2024, and 2023 Financial Statements and Report. Marla highlighted that, in all material respects, the audit had no findings.
- V. John Penrose moved to approve the audited financial statements and report, with no expected material changes, Leilani Anderson seconded the motion. The committee approved the motion 4-0-0.
- VI. John Penrose moved to transfer the meeting into closed session. Mayra Villalta seconded the motion. The meeting moved into closed session at 3:46 p.m.
- VII. Mayra Villalta moved to adjourn the meeting. John Penrose seconded. The committee approved the motion 4-0-0. The meeting adjourned at 4:03 p.m.