



TRUCKEE TAHOE AIRPORT DISTRICT

BOARD OF DIRECTOR STAFF REPORT

AGENDA TITLE: Internal Control Review, Q1 2025

MEETING DATE: June 25, 2025

PREPARED BY: David Diamond, Greg Horvath, and Kelly Woo

Internal Control Review

June 19th, 2025

David Diamond and Greg Horvath met with Kelly Woo on June 19th, 2025, for a quarterly Internal Control Review. The review covered the items below. All observations and checks by these board members appeared to be adequate and appropriate.

1. Review the Local Agency Investment Fund (LAIF) & CalClass Investments:
The LAIF balance at the end of May was \$4,637,815.99. The CalClass balance was \$2,626,721.34
2. Review the process of issuing a credit card to a new qualified employee:
Reviewed the process of creating a user in Wells Fargo Treasury Management and requesting a credit card via dual custody approvals and internal form to be filled out by each credit card user.
3. Review of Wells Fargo Advisor CD's:
Reviewed the process of buying and selling CD's through Wells Fargo Advisor and how they and all the other cash show up on the balance sheet.