

Date: October 21, 2026

Item Activity: Approve

Meeting: MnCIFA Board

Prepared by: Margaret Kelly, Consultant

Item Type: Report & Recommendation

Item Title: Accept MnCIFA's 2026 Audited Financial Statements as prepared by BerryDunn, CPAs

Action Requested:

Approve Audit

Information/Background:

Minn. Stat. § 216C.441, subd. 12(8) requires the Minnesota Climate Innovation Finance Authority to complete an annual financial audit conducted by an independent party. MnCIFA engaged BerryDunn, CPAs, to prepare the fiscal year 2026 audited financial statements. For the years ending June 30, 2026, and 2025, BerryDunn audited the accompanying financial statements and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements. In BerryDunn's opinion, the financial statements present fairly, in all material respects, the financial position of the Authority as of June 30, 2026, and 2025, and the changes in financial position and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles (U.S. GAAP). They have conducted an audit of the Authority's fiscal year 2026 financial and loan transactions and accounting and have prepared audited financial statements.

Resources/Financial Impacts: NA

Supporting Documentation:

- Financial Statements with Supplementary Information June 30, 2026 and 2025; With Independent Auditor's Report, dated October 1, 2026