

---

# AUDIT AND BUDGET COMMITTEE MINUTES

---

Coast Community College District

Regular Meeting of the Audit and Budget Committee

October 9, 2014 at 11:30 a.m.

Board Conference Room

1370 Adams Avenue, Costa Mesa, CA 92626

## Procedural Matters

1. **Call to Order** - The meeting was called to order at 11:00 a.m.

2. **Roll Call**

Trustees Present: Trustee Patterson and Trustee Hornbuckle

Trustees Absent: None

**In Attendance** – Dr. Tom Harris, Interim Chancellor; Dr. Andreea Serban, Vice Chancellor of Educational Services and Technology; Dr. Rich Pagel, Orange Coast College Vice President of Instruction; Mr. W. Andrew Dunn, Vice Chancellor of Finance and Administrative Services; Ms. Julie Frazier-Mathews, District Director of the Office of the Board of Trustees/Secretary of the Board; Ms. Rachel Snell, Director of Internal Audit Services; Ms. Christine Nguyen, Coastline Vice President of Administrative Services; Ms. Suzie Payne, Accounting and Accounts Payable Manager; Mr. Paul Wisner, Golden West College Director of Fiscal Services; and Ms. Tina Henton, VLS representative.

3. **Opportunity for Public Comment**

There were no requests to address the Audit and Budget Committee during Public Comment.

4. **Approval of Minutes: Meeting of August 13, 2014**

It was moved by Trustee Patterson and seconded by Trustee Hornbuckle to approve the minutes of August 13, 2014.

Motion carried with the following vote:

Aye: Trustee Hornbuckle and Trustee Patterson

No: None

Absent: None

5. **Review, Discuss and Possible Action of the Internal Audit Overview**

Ms. Rachel Snell provided an overview of the Internal Audit function to the Committee.

6. **Review, Discuss and Possible Action of the External Auditor's Status Report**

Ms. Tina Henton of VLS provided the Committee with a status report as of October 9, 2014. The report covered the following:

---

- Final year-end work that had been completed at all campuses: Foundations, the Enterprise Corporation and year-end balances for campus funds.
- Final year-end work that had been completed for the District Office funds: a final analytical review, journal entry review and detail testing of balances.
- Federal Compliance: Student Financial Aid
- Audit Report Generation: Bond Audit and District Financial statements, GASB 35 entries, Adding OPEB Trust to financial statements, Drafting financial statements and footnotes, and Partner and quality control review.
- Field Exit

Ms. Henton responded to questions from the Committee. Mr. Dunn commented that the Board had requested a report on Enterprise taxation at the first Board Meeting in November. Ms. Henton confirmed that they would be presenting an External Audit Report to the full Board at the November 19, 2014 Board Meeting. It was agreed that the report on Enterprise taxation could also be moved to November 19, 2014.

**7. Review, Discuss and Possible Action of the Term Length Multiplier**

Dr. Serban gave an update to the Committee on the Term Length Multiplier.

**8. Future Agenda Items:**

- a. Internal Audit Quarterly Report
- b. External Audit Report

**9. Adjourn**

There being no further business, it was moved by Trustee Hornbuckle and seconded by Trustee Patterson to adjourn the meeting at 12:05 p.m.

Motion carried with the following vote:

Aye:	Trustee Hornbuckle and Trustee Patterson
No:	None
Absent:	None

---

Julie Frazier-Mathews  
District Director of the Office of the Board of Trustees/ Secretary of the Board