
AUDIT AND BUDGET COMMITTEE MINUTES

Coast Community College District
Regular Meeting of the Audit and Budget Committee
November 5, 2013 at 1:00 p.m.
Board Conference Room
1370 Adams Avenue, Costa Mesa, CA 92626

Procedural Matters

1. **Call to Order** - The meeting was called to order at 1:03 p.m.
2. **Roll Call**

Trustees Present: Trustee Moreno and Trustee Hornbuckle
Trustees Absent: None

In Attendance – Dr. Andrew Jones, Chancellor; Mr. W. Andrew Dunn, Vice Chancellor of Finance and Administrative Services; Dr. Rich Pagel, Orange Coast College Vice President of Instruction; Ms. Daniela Thompson, Administrative Director, Fiscal Affairs; Ms. Helen Rothgeb, Coastline Community College Director Business Services and Entrepreneurship; Ms. Julie Frazier-Mathews, Secretary of the Board of Trustees; Mr. Paul Wisner, Golden West College Director of Fiscal Services; Ms. Suzie Payne, District Accounting & Budget Manager; Ms. Rachel Kubik, Orange Coast College Director of Fiscal Services; Ms. Louise Comer on behalf of Christine Nguyen Coastline Community College Vice President of Instruction; Ms. Peggy McBride, Ms. Cristy Canieda, and Mr. Usman Ylyas, Vasquez & Company LLP.

3. **Opportunity for Public Comment**

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

4. **Approval of Minutes of the Regular Meeting of the Audit and Budget Committee of September 3, 2013.**

It was moved by Trustee Hornbuckle and seconded by Trustee Moreno to approve the Regular Meeting Minutes of September 3, 2013.

Motion carried with the following vote:

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

5. **Audit Summary Report**

Ms. McBride of Vasquez & Co. provided the Committee with a PowerPoint presentation on the following:

- The Audit Team
- Acknowledgments
- Summary of Audit Results
- A-133 Findings
- Comments and Suggestions
- SAS 114 Communication

6. Reinstatement of Investment Committee

- **OPEB**
- **Measure M Endowment Funds**

Mr. Dunn advised the Committee that on the November 6, 2013 Board Agenda there would be a recommendation to the Board of Trustees to extend the PFM (Public Financial Management) contract.

Mr. Dunn distributed a handout that showed the makeup of various retirement boards from other organizations. He stated that a recommendation would be brought to a future Board Meeting-on the make-up of the Retirement Board for Coast Colleges.

7. Future Agenda Items

The Committee requested the following item be added to the December 3, 2013 Committee Meeting agenda.

- a) External Audit Report

8. Future Meeting Dates:

Mr. Moreno and Ms. Hornbuckle agreed to cancel the January 7, 2014 Audit and Budget Committee Meeting. Ms. Frazier-Mathews announced that the next Audit and Budget Committee meeting would take place on December 3, 2013 at 1:00 p.m.

9. Adjourn

There being no further business, it was moved by Trustee Hornbuckle and seconded by Trustee Moreno to adjourn the meeting.

Motion carried with the following vote:

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

The meeting was adjourned by Trustee Moreno at 1:54 p.m.

Secretary of the Board of Trustees