
AUDIT AND BUDGET COMMITTEE MEETING MINUTES

Coast Community College District
Special Meeting of the Audit and Budget Committee

Date: Wednesday, June 8, 2011 at 3:00 p.m.

Board of Trustees' Conference Room
1370 Adams Avenue, Costa Mesa, CA 92626

Procedural Matters

1. **Call to Order** – Trustee Jim Moreno called the meeting to order at 3:04 p.m.

2. **Roll Call**

Trustees Present: Jim Moreno and Mary Hornbuckle
Trustees Absent: None

In Attendance - Chancellor Dr. Ding-Jo Currie; Vice Chancellor of Finance and Administrative Services W. Andrew Dunn; Administrative Director of Fiscal Affairs Kim Allen; Orange Coast College Vice President of Administrative Services Rich Pagel; Coastline Community College Interim Vice President Administrative Services Christine Nguyen; Coastline Community College Interim Fiscal Services Director Richard Kudlik; President, Coast Federation of Educators Dean Mancina; Golden West Vice President of Administrative Services Janet Houlihan; President, Coast Federation of Classified Employees (CFCE) Neal Kelsey; Peggy McBride of Vasquez & Co., and Secretary of the Board of Trustees Dr. Christian Teeter

3. **Opportunity for Public Comment**

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

4. **Approval of Minutes**

It was moved by Ms. Hornbuckle and seconded by Mr. Moreno to approve the minutes of the Special Meeting of March 22, 2011.

Motion carried with the following vote:

Aye: Mr. Moreno, Ms. Hornbuckle
No: None
Absent: None

5. **Audit Update**

Ms. McBride of Vasquez & Co. reported that they are doing preliminary audit testing at this stage and there are currently no findings to report.

Mr. Kudlik provided an internal audit report for the First Quarter 2011.

6. Current District Cash Position

The Committee reviewed the District's current cash position as of May 31, 2011.

7. Fiscal Year 2011-12 Budget Update

Vice Chancellor of Finance and Administrative Services, W. Andrew Dunn provided an overview of the tentative budget and provided a calendar of the budget cycle for FY 2011/12.

8. Staff Report - Dividend Payments from the Coast Community College District Enterprise Corporation

Vice Chancellor of Finance and Administrative Services, W. Andrew Dunn provided information on dividend disbursements from the Enterprise Corporation from 2006 - 2010.

9. Update from the District Budget Advisory Committee

An update was provided from the District Budget Advisory Committee (DBAC).

10. Set Future Meeting Dates

The next meeting of the Audit and Budget Committee will be September 1, 2011 at 3:00 p.m.

11. Adjourn

There being no further business, it was moved by Ms. Hornbuckle and seconded by Mr. Moreno that the meeting be adjourned.

Motion carried with the following vote:

Aye:	Mr. Moreno, Ms. Hornbuckle
No:	None
Absent:	None

Chair Moreno adjourned the meeting at 4:05 p.m.

Secretary of the Board of Trustees