
AUDIT AND BUDGET COMMITTEE MEETING MINUTES

Coast Community College District
Special Meeting of the Audit and Budget Committee
Date: September 1, 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 3:00 p.m.

2. **Roll Call**

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

In Attendance - Chancellor Dr. Andrew Jones; Vice Chancellor of Finance and Administrative Services W. Andrew Dunn; Coastline Community College President Dr. Lori Adrian; Golden West College President Wes Bryan; Administrative Director of Fiscal Affairs Kim Allen; Orange Coast College Vice President of Administrative Services Dr. Rich Pagel; Coastline Community College Interim Vice President Administrative Services Christine Nguyen; Coastline Community College Interim Fiscal Services Director Richard Kudlik; Golden West College Director, Fiscal Services Louise Comer; President, Coast Federation of Educators Dean Mancina; Peggy McBride and Cristy Canieda 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 June 8, 2011.

Motion carried with the following vote:

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

5. **Follow Up Issues from FY 2009/10 Audit**

It was reported that at the Board of Trustees' Meeting of September 7, 2011 an agreement would be reviewed to authorize Vicenti, Lloyd and Stutzman, the District's external auditor for the 2000/10 Fiscal Year, to conduct additional audit work, specifically to certify accurate accounting of course contact hours for District FTES and to comply with requirements of the State Chancellor's Office.

6. Update from Vasquez & Co.

- **Status of FY 2010/11 Audit**

Ms. McBride and Ms. Caneida of Vasquez & Co. provided an update to the Committee on the financial and compliance audit.

7. Review and Discussion of FY 2011/12 Final Budget

The Committee reviewed the 2011/12 Final Budget as presented by Vice Chancellor of Finance and Administrative Services, W. Andrew Dunn.

8. Current Cash Position

The Committee reviewed the District's current cash position as of July 31, 2011 and cash-flow projections through year-end.

9. Quarterly Internal Audit Report

The Committee reviewed the Internal Audit Report for the Second Quarter of 2011. Mr. Moreno stressed the importance of a continued internal audit presence, and review of District accounts on a regular basis.

10. Set Future Meeting Dates

The next meeting of the Audit and Budget Committee will be October 12, 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 3:52 p.m.

Secretary of the Board of Trustees