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# AUDIT AND BUDGET COMMITTEE MEETING MINUTES

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

**Date: June 19, 2012 at 3:30 p.m.**

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

**1. Call to Order** – Trustee Jim Moreno called the meeting to order at 3:36 p.m.

**2. Roll Call**

Trustees Present: Jim Moreno and Mary Hornbuckle

Trustees Absent: None

In Attendance - Vice Chancellor of Finance and Administrative Services, W. Andrew Dunn; Orange Coast College President, Dr. Dennis Harkins; Coastline College Vice President of Administrative Services, Christine Nguyen; Payroll Systems Supervisor, Daniela Thompson; Vice President, Administrative Services, Dr. Richard Pagel, and Fiscal Services Director, Richard Kudlik.

**3. Opportunity for Public Comment**

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

**4. Approval of Minutes**

It was moved by Trustee Hornbuckle and seconded by Trustee Moreno to approve the minutes of the Special Meeting of May 1, 2012.

Motion carried with the following vote:

Aye: Mr. Moreno, Ms. Hornbuckle

No: None

Absent: None

**5. Proposed Budget FY 2012-2013 Presentation by Vice Chancellor of Administration**

Mr. Dunn walked the members of the Audit and Budget Committee through the power point presentation Tentative Budget 2012-2013. Areas of discussion included: State/System Update, Budget Solution Summary, Revenue and Expense, Health Benefits, FTES Projection of Ending Fund Balance, Discussion of Budgetary Risk, Cash Flow Projection, Recommended Action, and Looking Ahead. Key issues were Governor's Bill and Molly Munger's Bill as they relate to the state deficit, the January

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Budget Proposal contrasted against the May Revise, one time vs. ongoing budget solutions, and the cost of Employee Benefits.

**6. Internal Audit Schedule Review**

Ms. Thompson walked the members of the Audit and Budget Committee through the Review of Internal Audit Report Status of Audit Work Performed during the Quarter Ended March 31, 2012. Items on the Review schedule included: change fund audit, review of bank reconciliations, GASB 35 facilitation/capital assets, payroll, coordination of external audit, form 700 and conflict of interest training, and student services audit. Ms. Thompson informed the members of the Audit and Budget Committee that the internal audit has been completed, with some items occurring on a monthly basis and some on a quarterly basis. She further informed the Audit and Budget Committee that there are no significant findings. Ms. Thompson explained that Tracy Young processes the findings to present to Ms. Thompson who then presents them to Mr. Dunn.

Ms Thompson informed the Committee that the external auditor had completed initial review last month and will complete the final review in October. Ms. Thompson concluded by letting the Committee members know that the State Controller's Office will be conducting an audit of Mandated Enrollment fees from 2000 to present.

**7. Set Future Meeting Dates**

The next meeting of the Audit and Budget Committee will take place on Friday August 17, 2012 at 10:00 a.m.

**8. Adjourn**

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

Motion carried with the following vote:

Aye:	Trustee Moreno, Trustee. Hornbuckle
No:	None
Absent:	None

Chair Moreno adjourned the meeting 4:29 p.m.

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Secretary of the Board of Trustees