

WEST VALLEY/MISSION COMMUNITY COLLEGE DISTRICT  
BOARD OF TRUSTEES  
**AUDIT AND BUDGET OVERSIGHT COMMITTEE**

**Date of meeting: January 8, 2018**

APPROVED MINUTES

Membership: Bob Owens, Chair; Susan Fish, Member; Randi Kinman, Member

**1.0 CALL TO ORDER – PUBLIC SESSION**

The meeting was called to order at 5:30pm by Mr. Owens.

**1.1 Roll Call**

	Present	Absent
Fish, Susan	X	
Kinman, Randi	X	
Owens, Bob	X	

Others Present: Ngoc Chim, Ed Maduli, Terri Montgomery, Patrick Schmitt

**1.2 Approval of the Order of the Agenda**

The order of the agenda was approved as presented. (Kinman/Fish, 3/0/0)

**1.3 Oral Communication**

None.

**2.0 Regular Order of the Agenda**

**2.1 Approval of the November 6, 2017, meeting minutes (A)**

The November 6, 2017, meeting minutes were approved as presented. (Fish/Kinman, 3/0/0)

**2.2 FY 16/17 District Audit (A)**

Mr. Maduli noted that the audit report was completed on-time and thanked Ms. Chim and Ms. Montgomery. Ms. Montgomery, from the audit firm of Vavrinek Trine Day & Co., LLP, in turn thanked District and college staff for providing requested information in a timely manner.

Ms. Montgomery reviewed the audit and stated that one aspect of the audit is to confirm that the numbers presented by the District on its 311 reports are accurate.

She reported that the numbers were accurate and that the audit “presents fairly,” meaning it is a clean audit. She then highlighted the following:

- Pgs. 9-10 – These pages represent the numbers presented on the 311 report, but since they are not presented in a similar format one would not be able to tie them back to the original 311 report. She further noted that new reporting requirements for unfunded liabilities cause a negative liability on the balance sheets, which will increase once current benefit liabilities are added to the balance sheets in the next audit year.
- Pgs. 24-26 represent the Land Corporation. The Land Corporation’s numbers are included in this report because the District’s Board also acts as the Land Corp’s Board. A complete audit of the Land Corporation is performed by another audit firm.
- Pgs. 27-29 represent the Foundation.
- The summary of auditor opinions begins on page 95. Opinions are given for financial statements, federal awards, and state awards. This year there were no findings to report.
- Page 98 identifies prior year comments and recommendations. All have been addressed in this audit cycle.

Mr. Owens commended staff on a clean audit. Mr. Maduli reported the District will partner with a new audit firm for year-end 17/18. He thanked Ms. Montgomery for her many years of service.

There was a motion by Fish, seconded by Kinman, to “accept the FY 16/17 District Audit and recommend it to the Board for approval.” The motion was unanimously approved.

### **2.3 FY 18/19 Non-Resident Tuition Fee (A)**

Mr. Maduli provided background information on the non-resident tuition fee and recommended that the District charge \$258/unit, which is the statewide average and which will keep the District competitive with the neighboring districts. WVMCCD’s actual cost is \$287/unit.

There was a motion by Kinman, seconded by Fish, to “approve the FY 18/19 non-resident tuition fee at \$258/unit with no capital outlay fee.” The motion passed unanimously.

### **2.4 2018 Budget Calendar (I)**

Mr. Maduli shared the 2018 budget calendar and reported that it is a tool used in budget development. The calendar has been reviewed by the colleges, the Fiscal Workgroup, and District Council. There was no action required for this item.

## **2.5 Review of PARS Pension Rate Stabilization Program (I)**

Mr. Maduli shared with ABOC members that PARS works with the CCLC to offer pension rate stabilization programs – a pension prefunding trust designed to prudently manage future STRS/PERS contribution rates increase and long-term obligations. Many districts need this service to manage funds for unfunded liabilities. The District does not currently utilize the program.

## **3.0 Staff Members Comments**

Mr. Maduli reported that Banner Payroll is live and that the District has successfully tested and processed its first payroll for January 10.

## **4.0 Committee Members Comments**

Mr. Owens stated that he would like a review of the Parking Services operation, including revenues, expenditures and enforcement procedures. The report should also include cash control standards and the impact (revenue loss) of the ECO Pass program at Mission College and the potential of “self-driving” cars.

Ms. Kinman would like a review of the facility rental programs at the colleges. The review should include the revenues generated by the programs, where the money is deposited and how it is expended. She would also like an explanation of college vs. district revenues.

## **5.0 Adjournment**

The meeting adjourned at 6:15 PM.