

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

**Date of meeting: November 5, 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, Gaye Dabalos, Pat Fenton, Susan Hutton, Ed Maduli, Patrick Schmitt

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

The order of the agenda was approved as presented. (Fish/Owens, 2/0/0, with Kinman absent and not voting)

**1.3 Oral Communication**

None.

**2.0 Regular Order of the Agenda**

**2.1 Approval of the August 27, 2018, meeting minutes (A)**

The August 27, 2018, meeting minutes were approved as presented. (Fish/Owens, 2/0/0, with Kinman absent and not voting)

**2.2 FY 18/19 1<sup>st</sup> Qtr. Budget Adjustments and Financials (A)**

Ms. Chim reviewed the financial report. She highlighted several funds and also addressed questions presented by Trustee Owens prior to the meeting.

- Fund 110 – Unrestricted General Fund. Revenues should be at approximately 25%, but are currently reported at 6.64%. This is a normal trend.

- Fund 12x & 13x – Unrestricted General Fund (Grants). Revenues are high and expenditures are low. This is a normal trend and will balance at year-end.
- Fund 137 – Other Restricted General Fund (Eco Pass). Revenues are at approximately 60% but expenditures are only at 10%. The reason is fees (revenue) for this program are generated at the beginning of each semester but invoices for the program have not yet been paid. The fund should balance by year-end.
- Fund 330 – Child Development Center. This fund continues to be closely monitored and has shown improvement over last year.
- Fund 711 – Associated Students Trust Fund. Revenues are at less than 1% because fees for ASB cards have not yet been posted. The posting will occur in the second quarter.
- Fund 731 – Student Body Center Fee Fund. Expenses continue to be higher than revenues. The colleges are continuing to monitor this fund and are expecting to show improvement in the second quarter.
- Fund 792 – Pension Stabilization Fund. Revenues are low because transfers only occur twice per year – 2<sup>nd</sup> & 4<sup>th</sup> quarters.

There was a motion by Fish, seconded by Owens, to “accept the FY 18/19 1<sup>st</sup> Qtr. Budget Adjustments and Financials and recommend them to the Board for approval.” The motion passed 2/0/0, with Kinman absent and not voting.

### **2.3 FY 18/19 1<sup>st</sup> Qtr. 311 Report (A)**

Mr. Maduli noted that there may be a change to the reporting structure of 311 reports. Currently, five reports are submitted each year – one for each quarter and then a final report. The State Chancellor’s Office is considering a change to four reports annually – first, second and third quarter and then a final report (4<sup>th</sup> quarter).

Ms. Chim reviewed the 1<sup>st</sup> Qtr. 311 Report. The District is in very good shape, has a healthy cash flow, and does not anticipate any fiscal problems in the coming year.

There was a motion by Fish, seconded by Owens, to “accept the FY 18/19 1<sup>st</sup> Qtr. 311 Report and recommend it to the Board for approval.” The motion passed 2/0/0, with Kinman absent and not voting.

### **3.0 Staff Members Comments**

None.

**4.0 Committee Members Comments**  
None.

**5.0 Adjournment**  
The meeting adjourned at 5:52 PM.