

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

**Date of meeting: October 11, 2021**

APPROVED MINUTES

Membership: Bob Owens, Chair; Susan Fish, Member; Karl Watanabe, Member

**1.0 CALL TO ORDER – PUBLIC SESSION**

The meeting was called to order at 5:32pm by Mr. Owens.

**1.1 Roll Call**

	Present	Absent
Fish, Susan	X	
Owens, Bob	X	
Watanabe, Karl	X	

Others Present: Ngoc Chim, John Dominguez, Danny Nguyen, Linda Wilczewski

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

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

**1.3 Oral Communication**

None.

**2.0 Regular Order of the Agenda**

**2.1 Approval of the August 30, 2021, meeting minutes (A)**

The August 30, 2021, meeting minutes were approved as presented. (Watanabe/Fish, 3/0/0)

**2.2 FY 20/21 District Audit (A)**

Ms. Chim thanked the District and college teams, as well as the auditors, for their work in getting the audit completed; this is the first year that the audit has been completed in October.

Mr. John Dominguez, from CWDL CPA's, presented the FY 20/21 financial audit. He thanked everyone for a successful cycle despite the challenges due to the pandemic. He indicated that the State granted an extension for community colleges to complete their audits, but that WVMCCD did not need

the extension and completed its audit early. He added that the early completion is a testament to the District's sound operation and management.

Mr. Dominguez then review the audit report. He indicated that the District had an "unmodified opinion," which means the information provided was accurate and complete. He highlighted the following:

- Management goes above and beyond providing information for the "Management's Discussion and Analysis" section, which begins on page 7.
- The District is in an enviable position in that it has both its OPEB liability fully funded and that it has a trust fund established and funded to cover increases in PERS and STRS contributions.
- There were no new findings, and that the findings from the prior year had been corrected.
- The Land Corporation's financials and the Foundation's financials are included in the District's audit, which is a testament to the management of those entities and being able to complete their audits in a timely manner.

ABOC members thanked Mr. Dominguez for the presentation and expressed their appreciation that the audit report was easy to read and understand.

There was a motion by Fish, seconded by Owens, to "accept the FY 20/21 Financial Audit report and recommend it to the Board for approval." The motion passed unanimously.

**3.0 Staff Members Comments**

None.

**4.0 Committee Members Comments**

None

**5.0 Adjournment**

The meeting adjourned at 5:57 PM.