

BOARD FINANCE AND AUDIT COMMITTEE

May 14, 2013 MEETING MINUTES

It is the intention of Palo Verde Community College District to comply with the Americans with Disabilities Acts (ADA) in all respects. If, as an attendee or a participant at this meeting, you will need special assistance beyond what is normally provided, Palo Verde Community College District will attempt to accommodate you in every reasonable manner. Please contact Carrie Mullion at (760)921-5440, as soon as possible to inform us of your particular needs so that appropriate accommodations may be made.

1. Call to Order – The meeting was called to order at 1:04 pm in room CS 123/124.			
2. Roll Call /Attendees			
Ted Arneson – Board of Trustee Member	✓	Richard Soto – CSEA President	✓
Jerry Lewis – Board of Trustee Member	✓	Derek Copple – CTA President	✓
Denise Whittaker – Interim Superintendent/President	✓	Russi Egan – CBO	✓
Sheri Jones – Interim V.P. of Instructional and Student Services	✓	Imelda Gonzalez – ASG Representative	✓
Biju Raman – Academic Senate President	✓	Carrie Mullion - Recorder	✓
Guests: Ed Gonzales	✓		

3. Opportunity for Public Comment	
None	
4. Minutes – November 13, 2012: It was moved (Lewis) seconded (Raman), and passed to accept the minutes as submitted.	
AGENDA	
5. Approved COP Debt Mitigation Plan: Interim S/P Whittaker provided the Committee with the final approved COP Debt Mitigation Option 4 Plan as approved in December 2014 with the understanding that the plan will be reviewed as needed to monitor interest rates and the economic situation to determine if any changes need to be made to the plan. No changes are warranted at this time.	
6. Status of 2013-14 Budget: CBO, Russi Egan, provided the Committee with an update of the budget indicating that the College has various FTES income scenarios to address any FTES shortfall situation. The CBO noted that in the worst case, the College would use some or all of the General Fund monies dedicated for the COP payment this year with the intention of paying these dollars back over time.	
7. Accreditation Update: Interim S/P Whittaker reported that the April 1, 2013 Special Report had been submitted to the Commission and that the Accreditation Site Visit occurred on May 6. The visitation team appeared to be satisfied with the financial progress the College has made and will make their report to the Commission at its June meeting. The College should hear back from the Commission during the first week of July.	
8. 2013-14 Budget Development Process: CBO Russi Egan reviewed the budget development process with the Committee as follows: <ul style="list-style-type: none">• 5 Year Trend Data• FTES Apportionment Projections• FTES Apportionment Scenarios• Status of Program Review Annual Snapshot Report & College Council Prioritization of Unmet / Unfunded Needs	
9. Board Reserve: Interim S/P Whittaker presented the recommendation from the Budget Committee and administration to identify up to \$50,000 annually towards increasing the Board Reserve to no less than 12%. No action was taken on this recommendation.	
10. Review of Edited Board Policies/Procedures applicable to Finance Status of Items as presented at the October 16, 2012 and November 13, 2012 Meetings: Interim S/P Whittaker and CBO Egan presented the following Board Policies and Procedures to the Committee for	

review. No action was taken as these will be presented to the Budget Committee and the College Council for approval and final edits. At that point they will be presented for approval to the Finance and Audit Committee and then to the Board of Trustees.

- Debt Acquisition and Management draft policy
- Debt Acquisition Procedures draft
- Debt Management Procedures draft
- BP 2200 Board Duties and Responsibilities
- BP 2220 Committees of the Board
- BP 2510 Collegial Consultation
- AP 2510 Collegial Consultation
- BP 6200 Budget Preparation
- AP 6200 Budget Preparation
- BP 6250 Budget Management
- AP 6250 Budget Management
- BP 6300 Fiscal Management
- AP 6300 Fiscal Management
- AP 6300.1 Reserves and Other Funds
- AP 6300.2 Accounting
- AP 6300.3 Warrants
- AP 6300.4 Payroll
- BP 6320 Investments
- AP 6320 Investments
- BP 6330 Purchasing
- AP 6330 Purchasing
- AP 6330.1 Purchase Orders and Requests
- BP 6335 Use of District Credit Cards
- AP 6335 Use of District Credit Cards
- BP 6340 Contracts
- AP 6340 Bids and Contracts
- AP 6340.1 Contracts – Construction
- AP 6340.2 Contracts- Elec. Sys & Materials
- AP 6340.3 Contracts – Accessibility of IT
- AP 6340.4 Contracts – Personal Service
- AP 6340.5 Contracts – Vendors
- BP 6400 Audits
- AP 6400 Audits

10. Agenda Items for Future Meetings were identified as follows:

- Board Policies and Procedures review and approvals
- FTES and budget status report
- Accreditation status report

11. Adjourn: Then meeting was adjourned at 2:45 p.m.