
AUDIT AND BUDGET COMMITTEE MINUTES

Coast Community College District

Special Meeting of the Audit and Budget Committee

February 9, 2021

Zoom Telephonic Conference Meeting

1. Call to Order

The meeting was called to order at 2:00 p.m.

2. Roll Call

Trustees Present: Trustee Jim Moreno and Trustee Mary Hornbuckle

Trustees Absent: None

In Attendance – Dr. John Weispfenning, Chancellor; Dr. Andreea Serban, Vice Chancellor of Educational Services and Technology; Dr. Marco Baeza, Vice Chancellor Human Resources; Dr. Andrew Dunn, Vice Chancellor of Finance and Administrative Services; Tim McGrath, President GWC; Rachel Snell, District Director of Internal Audit; Julie Clevenger, Director Chancellor's Office Operations and Projects; Paul Wisner, GWC Director of Business Services; Dr. Rich Pagel, OCC Vice President Administrative Services; Dana Swart, District Controller; Daniela Thompson, Executive Director Fiscal Affairs; Tanya Tran, District Budget Manager; Rachel Kubik, OCC Director of Business Services; Miguel Beltran, Internal Audit Specialist; Eric Fallis, District Director, Public Affairs & Marketing; Janet Houlihan, Vice President, Administrative Services, GWC; Colleen Goeser, Crowe LLP; Jeff Jensen, Crowe LLP; Jennifer Richards, Crowe LLP; Casey Elliott, Townsend Public Affairs; Mary Grady Administrative Assistant, Board of Trustees; Jane Burton, Manager/Board Secretary

3. Opportunity for Public Comment

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

4. Approval of Minutes: Meeting of January 7, 2021

On a motion by Trustee Moreno, seconded by Trustee Hornbuckle, the Committee voted to approve the minutes of the Special Meeting of January 7, 2021.

Motion carried with the following vote:

Aye: Trustee Hornbuckle and Trustee Moreno
No: None
Absent: None

- No difficulties encountered with management or team
- No adverse events

Audit opinions:

- Financial Statements – unmodified
- Federal Compliance – unmodified
- State Compliance - unmodified

In conclusion, no audit adjustments were necessary and the audit results were very good.

The next step would be for the audit report to be sent to the full Board of Trustees for acceptance on February 17, and then to the System Office to meet the deadline of February 28, 2021.

Dr. Dunn noted that immediately after February 17, the entrance conference would be scheduled for the current year's audit.

7. Review, Discuss, and Possible Action Regarding Budget Outlook Development 2021-2022.

The Committee was provided a detailed PowerPoint from Dr. Dunn regarding the Budget Outlook Development 2021-2022.

Since the previous meeting held January 7, 2021 the following significant events had taken place:

- The Governor's Budget Proposal had been released.
- A state wide budget workshop had taken place.
- The DCC Budget Committee met.
- The full Board received the budget concerns.

A full Board study session was already scheduled for March 2021 to discuss Budget concerns including the following topics:

- The Supplemental Retirement Program, the 50% law and the ability to comply by year's end.
- The COLA and the differential between K-12 (3.84%) and the Community College COLA (1.5%). An area for potential advocacy.
- Conditions for receipt of COLA.
- Revenue concerns.

Mr. Casey Elliott from Townsend Public Affairs noted that they had already begun meetings with members of the budget committees at the state level regarding the COLA.