

LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
FINANCE AND AUDIT COMMITTEE
Los Harbor Angeles College
Student Services Administration Building, Room 219
1111 Figueroa Place
Wilmington, CA 90744
Wednesday, February 8, 2012
10:45 a.m. – 12:15 p.m

Committee: Scott J. Svonkin, Chair, and Nancy Pearlman. Absent: Steve Veres (arrived at 11:15 a.m.)

Trustee Svonkin called the meeting to order at 10:45 a.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS

~~**Discussion: Request for Proposals Process to Retain a Firm to Review Previous Bond Sales and Best Practices**~~

Request for Proposals to Review Previous Bond Sales and Best Practices

A document entitled "Request for Proposals and Qualifications for Bond Issuance Review" was distributed.

Ms. Jeanette Gordon indicated that a Request for Proposal (RFP) will be issued in order to retain an independent firm to review the bond sales from 2001 to the present and best practices.

Disposition: Trustee Svonkin requested that staff proceed with the process.

~~**Discussion: Timeline and Process for Request for Proposal for New Financial Advisor Firm**~~

Discussion: Timeline for Request for Proposals for New Financial Advisor Firm

Ms. Gordon indicated that the RFP for a new financial advisor firm will be issued on February 27, 2012 and the interviews will be conducted sometime in March 2012.

Disposition: Trustee Svonkin requested that staff report to the Committee the progress on the selection of the New Financial Advisor Firm.

Districtwide Food Program – Request for Proposal Process

A document entitled "Los Angeles Community College District College Food Services Program" for the nine colleges was distributed.

Ms. Gordon stated that the Committee requested staff to present a proposal process for a Districtwide food service program that could potentially generate a better profit margin. She indicated that the College Presidents were present to make a presentation to the Committee with respect to the pros and cons of a Districtwide approach for food services.

The following College Presidents gave a presentation to the Committee with respect to the food services at their perspective colleges: Mr. Marvin Martinez, Dr. Kathleen Burke-Kelly, Dr. Jack E. Daniels III, Mr. Nabil

Abu-Ghazaleh, Dr. A. Susan Carleo, Dr. Roland Chapdelaine, Dr. Jamillah Moore, Dr. Tyree Wieder, and Dr. Monte Perez.

(Trustee Veres arrived at 11:15 a.m.)

Trustee Veres requested that the colleges offer a variety of healthier food options.

Trustee Svonkin requested that the College Presidents report back to the Committee regarding the terms of their food service contracts. He also requested that staff continue discussions on how to implement a Districtwide food service program.

Disposition: Trustee Svonkin requested that staff present an update to the Committee in May 2012.

Green Policy Resolution

A document entitled "Proposed Board Resolution on Buying Green" was distributed.

There being no objection, the Committee approved the *Resolution on Buying Green*.

Disposition: Trustee Svonkin requested that staff report back to the Committee in six months regarding the progress of the proposed Board resolution on buying green.

Review List of Contracts/Services Fiscal Year 2010-2011 Highest to Lowest

A list of Contracts/Services for Fiscal Year 2010-2011 was distributed.

Mr. James Watson discussed the list of Contracts/Services for Fiscal Year 2010-2011.

Trustee Svonkin requested that staff select 20 potential vendors from the Contracts/Services list that meet the criteria for a Districtwide RFP process.

Disposition: Trustee Svonkin requested that staff present their findings to the Committee in May 2012.

Budget Update

A document entitled "2012-13 Governor's State Budget Proposal and LACCD Proposed Preliminary Budget" was distributed.

Ms. Gordon discussed the document with respect to the Governor's 2012-13 State Budget Proposals; Impact on California Community Colleges; Proposed November Tax Initiatives; Impact of the Governor's State Budget Proposal on LACCD Budget Forecast Scenarios; Los Angeles Community College District (LACCD) Financial Forecast for Fiscal Years 2011-12 to 2012-13 Unrestricted General Fund; LACCD Sources and Uses of Funds Unrestricted General Fund as of June 30, 2012; What Don't We Know?; Budget Planning Principles and Priorities; 2012-13 Budget Planning and Development Assumptions; 2012-13 Preliminary Budget Funds Available for 2012-2013 Unrestricted General Fund; 2012-13 Preliminary Budget Unrestricted General Fund; and 2012-13 Budget Development and Planning.

Assets Management and Inventory Project Update

Ms. Danielle Lyons, Build-LACCD distributed and discussed a document entitled "Asset Management Finance and Audit Committee Update" with respect to the implementation of the asset inventory database process.

Disposition: Trustee Svonkin requested that an update of the progress be presented in July 2012.

Other Follow-up Items (If Any)

Trustee Svonkin requested that a review of Build—LACCD salaries be presented to the Committee on March 7, 2012.

NEW BUSINESS

None.

SUMMARY – NEXT MEETING

None.

ADJOURNMENT

There being no objection, the meeting was adjourned at 12:36 p.m.