

**LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
FINANCE AND AUDIT COMMITTEE
Los Angeles Mission College
Campus Center, Room 1
13356 Eldridge Avenue
Sylmar, CA 91342
Wednesday, May 1, 2013
12:00 p.m. – 1:00 p.m.**

Committee: Scott J. Svonkin, Chair; Miguel Santiago; Steve Veres

Trustee Svonkin called the meeting to order at 12:01 p.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS/ACTION

Internal Audit Quarterly Report

A document entitled “2012-13 Internal Audit Quarterly Report” was distributed.

Mr. Arnold Blanchard discussed the document with respect to the completed audits, audits in progress, scheduled audits for 2012-13, audit plan for 2013-14, and future audits.

Trustee Svonkin recommended that staff set realistic audit schedules taking into consideration that the Internal Audit Department is short staffed.

Trustee Svonkin requested that staff continue to list future agenda items on the Finance and Audit Committee agendas for the new Fiscal Year.

Disposition: • ***Trustee Svonkin requested that staff continue to list future agenda items on the Finance and Audit Committee agendas for the new Fiscal Year.***

2012-13 Third Quarter Financial Report

A document entitled “2012-13 Third Quarter Projection” was distributed.

Ms. Jeanette Gordon discussed the document with respect to the District’s 2012-13 Third Quarter Financial status related to projected balance; current reserves; current budget, projected expenditures, balance projection, Unrestricted General Fund by location as of March 31, 2013; possible midyear corrections; the Los Angeles Community College District (LACCD) Proposition 30 – Education Protection Act (EPA) of 2012; 2012-13 Revised Spending Plan by college; and the LACCD Proposition 30 – Education Protection Act (EPA) of 2012 expenditures as of 04/24/13 by college.

Trustee Svonkin requested that staff provide an update on the Redevelopment Agency (RDA) revenue and property tax shortfall backfills after the May revise.

Disposition: • ***Trustee Svonkin requested that staff provide an update on the Redevelopment Agency (RDA) revenue and property tax shortfall backfills after the May revise.***

2013-14 Proposed Budget

A document entitled “2013-14 Proposed Budget” was distributed.

Ms. Gordon discussed the document with respect to budget development; Fiscal Year 2012-13 projected balance; current reserves and projected balances 2012-13; revenue assumptions, allocations; 2013-14 proposed budget, funds available for 2013-2014 Unrestricted General Fund; 2013-14 proposed budget Unrestricted General Fund; and budget issues and concerns.

Trustee Svonkin requested that staff report to the Committee the appropriate allocation distribution in correlation between the Contingency Reserve and General Reserve. Currently, the allocation is five percent each.

Disposition: • ***Trustee Svonkin requested that staff report to the Committee the appropriate allocation distribution in correlation between the Contingency Reserve and General Reserve. Currently, the allocation is five percent each.***

Update on Requests for Proposals (RFP) for Food Services and Efficiency

A document entitled "Summary of Food Service, Los Angeles Community Colleges" was distributed.

Ms. Gordon indicated that the handout was a status of the RFP for food Services. She deferred to Mr. Tom Hall.

Mr. Hall indicated that Los Angeles City College (LACC) and Los Angeles Pierce College (LAPC) RFPs were under review. He further noted that East Los Angeles College (ELAC) and Los Angeles Southwest College (LASC) food service facilities are still under construction.

Trustee Svonkin requested that staff provide a review of the process and include the District's goals and approach in order to obtain the best food services for the LACCD.

Disposition: • ***Trustee Svonkin requested that staff provide a review of the process and include the District's goals and approach in order to obtain the best food services for the LACCD.***

Parking Fees

A document entitled "Los Angeles Community College District Parking Revenue" was distributed.

Ms. Gordon distributed documents entitled "Parking Fee Study (Draft) and "Senate Bill No. 774, Chapter 245."

Trustee Svonkin requested that staff provide an analysis of the colleges' parking lot maintenance costs and that this item be brought back to the Committee for further discussion.

Disposition: • ***Trustee Svonkin requested that staff provide an analysis of the colleges' parking lot maintenance costs and that this item be brought back to the Committee for further discussion.***

FUTURE DISCUSSION/AGENDA ITEMS

Retirement Incentives
Policy Framework for Naming Buildings

FUTURE FINANCE AND AUDIT COMMITTEE MEETING DATES

June 12, 2013

NEW BUSINESS

None.

ADJOURNMENT

There being no objection, the meeting was adjourned at 1:11 p.m.