

**LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
FINANCE AND AUDIT COMMITTEE
Educational Services Center
Board Room – First Floor
770 Wilshire Boulevard
Los Angeles, California 90017
Wednesday, June 29, 2011
11:30 a.m. – 12:30 p.m.**

Committee: Kelly Candaele, Chair; Tina Park; and Miguel Santiago

Trustee Candaele called the meeting to order at 11:36 a.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS

Discussion: Internal Audit – 3rd Quarter Report

A document entitled “Finance and Audit Committee, 2010/2011 3rd Quarter Report” was distributed.

Mr. Arnold Blanshard summarized the document with respect to the Summary Report of Completed Special Request, the Summary Report of Completed Special Investigation, the Executive Summary Report of Completed Audits, and the Summary Report of Audits in Progress.

Presentation of 2011-2012 Tentative Budget

A document entitled Finance and Audit Committee, 2011-12 Tentative Budget, June 29, 2011” was distributed.

Ms. Jeanette Gordon summarized the document with respect to the Los Angeles Community College District (LACCD) total budget; State adopted budget; the impact of State budget cuts on the LACCD; Fiscal year 2011-12 budget forecast scenarios; District budget development update with respect to Budget Planning Principles and Priorities; 2011-12 Enrollment Planning; 2011-12 Planning Assumptions; 2011-12 budget scenario and proposed action; 2011-12 Planned Revenue Assumptions; 2011-12 Allocation Assumptions; 2011-12 Tentative Budget Allocation; and Unrestricted General Fund.

Motion by Trustee Santiago, seconded by Trustee Park, to recommend to the full Board the adoption of the 2011-2012 Tentative Budget, which is being presented for action at today’s Board meeting.

Miscellaneous

None.

ADJOURNMENT

Motion by Trustee Santiago, seconded by Trustee Park, to adjourn.

Without objection, so ordered.

The meeting adjourned at 12:17 p.m.