

**LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
FINANCE AND AUDIT COMMITTEE
Los Angeles Trade-Technical College
South Campus Technology Building, Room TE-101
400 W. Washington Boulevard
Los Angeles, CA 90015
Wednesday, October 3, 2012
11:15 a.m. – 12:15 p.m.**

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

Trustee Svonkin called the meeting to order at 11:16 a.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS/ACTION

For the Record, Trustee Svonkin announced that Governor Brown has signed the following bills: AB 2572 (Furutani) Highest Vote Getter and SB 1280 (Pavley) Best Value Procurement. He indicated that both legislations would financially benefit the Los Angeles Community College District (LACCD) in a positive way.

Revenue Enhancement Strategies

Currently Generated Local Revenue and Potential Revenue Generation Ideas/Activities

A document entitled "Agenda for the Finance and Audit Committee Meeting, October 3, 2012" was distributed and the following topics were discussed:

- Currently Generated Local Revenue
- Revenue Enhancement Strategies

Ms. Jeanette Gordon indicated that the college presidents' will share strategies as to their current generated local revenue and potential revenue generation ideas/activities. The following colleges gave an overview of their strategies:

Dr. Roland Chapdelaine, Los Angeles Trade-Technical College (LATC); Mr. Farley Herzek, East Los Angeles Community College (ELAC); Mr. Marvin Martinez, Los Angeles Harbor College (LAHC); Dr. Kathleen Burke-Kelly, Los Angeles Pierce College (LAPC); Mr. Nabil Abu-Ghazaleh, West Los Angeles College (WLAC); Dr. A. Susan Carleo, Los Angeles Valley College (LAVC); and Mr. Daniel Villanueva, Los Angeles Mission College (LAMC).

A question and answer session was conducted with respect to the entertainment industry revenue's best practices and various topics related to potential and current generated revenue ideas/activities.

Disposition: None.

Districtwide Requests for Proposals

Due to the lack of time, this item was not discussed.

Disposition: Postponed until the next Committee meeting.

Review of Los Angeles Community College District Bond Program

A document entitled "Review of LACCD bond Program" was distributed.

With respect to the document entitled "Review of LACCD bond program," Trustee Svonkin indicated that Mr. David Brodsky will tie all the components listed on the document together and provide a comprehensive report to the Committee related to the review of the LACCD bond program.

Trustee Svonkin requested that the report be thorough and critical even though it uncovers mistakes so that the LACCD can prevent them from occurring again.

Disposition: Trustee Svonkin requested the report be thorough and critical so that LACCD can learn from past mistakes and prevent them from occurring again and that the Committee communicate to Ms. Jeanette Gordon recommendations or concerns regarding the presentation on page 8 of the report entitled "Review of LACCD Bond Program."

FUTURE DISCUSSION ITEMS

Update on Foundations Audits
Districtwide Requests for Proposals
Efficiency Audit
Retirement Incentives
Policy Framework for Naming Buildings

FUTURE FINANCE AND AUDIT COMMITTEE MEETING DATES

November 7, 2012
December 12, 2012
January 16, 2013
February 6, 2013
March 6, 2013
April 3, 2013
May 1, 2013
June 12, 2013

NEW BUSINESS

None.

SUMMARY – NEXT MEETING

None.

ADJOURNMENT

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