

**LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
BUDGET AND FINANCE COMMITTEE
Los Angeles Southwest College
Odessa Cox Building – Art Gallery
1600 West Imperial Highway
Los Angeles, California 90047
Wednesday, November 3, 2010
10:00 a.m. – 11:00 a.m.**

Committee: Kelly Candaele, Chair, Tina Park, and Sylvia Scott-Hayes

Trustee Candaele called the meeting to order at 10:01 a.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS

Update: 2010-2011 Internal Audit Plan

A packet entitled "Budget and Finance Committee" was distributed.

Mr. Arnold Blanshard discussed the document as it relates to East Los Angeles College (ELAC) Community Services Program; Pierce College Community Services Program; Los Angeles Valley College Disabled Students Program and Services (DSPS); Los Angeles City College (LACC) Community Services Program; LAVC Community Services Program; LACC Extended Opportunity Programs and Services (EOP&S) and Cooperative Agencies Resource for Education (CARE); and West Los Angeles College (WLAC) Community Services Program. He continued to discuss the documents as they relate to the Summary Report of completed special requests fiscal year 2009/2010 for the following colleges: Los Angeles Trade-Technical College (LATTC), Los Angeles Harbor College, LACC, ELAC, Los Angeles Mission College (LAMC), and Los Angeles Community College District Office with respect to Audit Area; Allegation; Auditor's Opinion; Corrective Action; and Current Status.

2010-2011 First Quarter Financial Status

A document entitled "Budget and Finance Committee, November 3, 2010" was distributed.

Ms. Jeanette Gordon gave a summary of the State Adopted Budget with the Governor's Vetoed Items; the State Adopted Budget Impact on the LACCD; the District's 2010-2011 Financial Condition First Quarter Projection; the LACCD Sources and Uses of Funds – Unrestricted General fund as of June 30, 2011. She indicated that the LACCD financial status is favorable with a total projected ending balance (including open orders) of \$72,621,444.

Ms. Gordon discussed the 2010-2011 Budget Planning and Fiscal Issues with respect to State Budget Shortfalls — Possible Mid-Year Cuts; Deferred State Apportionment Payments, Cash Flow, and Borrowing Funds to Meet Payrolls and Vendor Payments; Faculty Obligation Requirements for Fall 2011; 50 percent Law Requirements; Enrollment Planning/Growth Targets; Rising Cost of Health Benefits (2010-11 = 9.4 percent); CalPERS Employer's Contribution Increase from 9.7 percent to 10.7 percent (pension); Chancellor's College Initiatives (Student Success Initiatives, etc.); Public Relations and Legislative Initiatives; College Deficits and Debt Repayments; Utilities and M & O Cost Increases – New Building/Facilities Go Live; and Resource/Income Development.

ADJOURNMENT

Motion by Trustee Scott-Hayes, seconded by Trustee Park, to adjourn.

Without objection, so ordered.

There being no objection, the meeting was adjourned at 11:03 a.m.