

LOS ANGELES COMMUNITY COLLEGE DISTRICT  
BOARD OF TRUSTEES  
BUDGET AND FINANCE COMMITTEE  
Educational Services Center  
Hearing Room – First Floor  
770 Wilshire Boulevard  
Los Angeles, California 90017  
Wednesday, June 11, 2008  
10:30 – 11:30 a.m.

Committee: Georgia Mercer, Chair; Kelly Candaele; Sylvia Scott-Hayes

Participants: Adriana Barrera, ESC; Gary Colombo, ESC; Marshall Drummond, ESC; Carl Friedlander, Los Angeles College Faculty Guild; Jeanette Gordon, ESC; Jamillah Moore, LACC; Vinh Nguyen, ESC; Mark Rocha, WLAC

Trustee Mercer called the meeting to order at 10:36 a.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS

State Budget Update (May Revise)

Chancellor Drummond gave an overview regarding the state budget update with respect to its impact on the District.

Ms. Jeanette Gordon distributed copies of a document regarding the State Budget Update, the District Financial Forecast for 2007-08 and 2008-09, and the 2008-09 Notice of Tentative Budget. She indicated that the 2008-09 tentative budget will be presented for action at the Board meeting of June 18, 2008.

Ms. Gordon discussed the state budget with respect to growth funding, COLA, 2008-09 enrollment planning, and 2007-08 and 2008-09 FTES planning.

District Financial Forecast 2007-08 and 2008-09

Ms. Gordon discussed the District financial forecast with respect to 2007-08 and 2008-09 projections, projected revenue and expenditures, and new revenue sources and new costs for 2008-09.

2008-09 Proposed Tentative Budget Update

Ms. Gordon discussed the 2008-09 proposed tentative budget with respect to the revenue for 2008-09, the breakdown by college of the 2007-08 final budget and the 2008-09 proposed tentative budget, and the District's financial planning issues. She indicated that the Budget Allocation Task Force and the Allocation Grant Task Force will be combined into a new committee that will address the financial planning issues.

There was discussion regarding the issue of budget deficits at some of the colleges.

New Business

Dr. Adriana Barrera indicated that the renewal of the District's agreement with KPMG, LLP to perform the annual audits on the District's financial transactions will be presented for action at the Board meeting of June 18, 2008.

ADJOURNMENT

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

Without objection, so ordered.

The meeting adjourned at 11:36 a.m.