

**LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
FINANCE AND AUDIT COMMITTEE
Educational Services Center
770 Wilshire Boulevard
Los Angeles, California 90017
Wednesday, May 25, 2011
10:45 a.m. – 11:15 a.m.**

Committee: Kelly Candaele, Chair; and Mona Field, Alternate. Absent: Tina Park (arrived at 10:50 a.m.); and Miguel Santiago (arrived at 10:49 a.m.)

Trustee Candaele called the meeting to order at 10:48 a.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS

Discussion: Governor's May Revise Budget Review

A document entitled "Finance and Audit Committee, May 18, 2011" was distributed.

(Trustees Santiago arrived at 10:49 a.m.)

(Trustee Field left at 10:49 a.m.)

(Trustees Park arrived at 10:50 a.m.)

Ms. Jeanette Gordon summarized the document with respect to the impact of State budget cuts on the LACCD; Financial Forecasts for Fiscal year 2011-12 through 2014, budget forecast scenarios, and proposed actions. She deferred to Mr. Vinh Nguyen.

Mr. Nguyen continued to discuss the document with respect to Budget Planning Principles and Priorities, 2011-12 Planning Assumptions, 2011-12 Budget Scenario and Proposed Action, 2011-12 Planned Revenue Assumptions, 2011-12 Allocation Assumptions, 2011-12 Proposed Tentative Budget Allocation, and Unrestricted General Fund.

Miscellaneous

None.

ADJOURNMENT

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

Without objection, so ordered.

The meeting adjourned at 11:24 a.m.