

**LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
BUDGET AND FINANCE COMMITTEE
Educational Services Center
Board Room – First Floor
770 Wilshire Boulevard
Los Angeles, CA 90017
Wednesday, September 11, 2013
1:45 p.m. – 2:45 p.m.**

Committee: Scott J. Svonkin, Chair; Ernest H. Moreno, Vice Chair; and Mike Eng

Trustee Svonkin called the meeting to order at 1:47 p.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS/ACTION

Budget Allocation/Growth Proposal Update

A document entitled “DBS Recommendations on the Growth Funding Formula Changes” was distributed.

Mr. Maury Y. Pearl gave a PowerPoint presentation and discussed the document entitled “Growth Funding Model Proposal” with respect to Phase I: Base Adjustment, Phase II: Growth Funding Formula, the State Model, and the District Budget Committee and the Executive Committee of the District Budget Committee Growth Model Recommendation.

Trustee Svonkin requested that staff provide an example of Phase II: Growth Funding Formula model for fiscal years 2013-14 and 2014-15. He indicated that if this request is too time-consuming, staff can meet with him to address his concerns.

- Disposition:**
- ***Trustee Svonkin requested that staff provide an example of Phase II: Growth Funding Formula model for fiscal years 2013-14 and 2014-15. He indicated that if this request is too time-consuming, staff can meet with him to address his concerns.***
 - ***Trustee Svonkin requested that the Budget Allocation/Growth Proposal be brought back to the Committee for a recommendation to the full Board.***

Calendar for Audits

Documents entitled “Calendar for 2013 Audits” and “Audit Plan, Fiscal Year 2013-14” were distributed

Ms. Jeanette Gordon discussed the status of the 2013 Financial Audit/Single Audit and the Bond Audits schedule related to the Board Committee review and Board acceptance.

Trustee Svonkin stated that it is important that the audits are completed before the end of the year in order for the Committee to have ample time to review and address concerns the Committee may have before the audits are recommended to the full Board for approval.

Interim Chancellor Barrera indicated that at the next Committee meeting, staff will report regarding the status of the scheduled dates of the audits.

Mr. Arnold Blanchard discussed the document entitled "Audit Plan, Fiscal Year 2013-14" with respect to the scheduled quarterly audits for fiscal year 2013-14.

Trustee Svonkin requested a status report on the Los Angeles Community College District (LACCD) External Foundation Audits and quarterly reports of all the internal audits being conducted.

Disposition: • ***Trustee Svonkin stated that it is important that the audits are completed before the end of the year in order for the Committee to have ample time to review and address concerns the Committee may have before the audits are recommended to the full Board for approval.***

Debt Repayment Policy

Due to time constraints, Trustee Svonkin indicated that this item is postponed until the next Committee meeting.

Disposition: • ***Postponed until the next Committee meeting.***

FUTURE DISCUSSION/AGENDA ITEMS

Update on Overpayments
Update on Cost Savings from Master Agreements (Chancellor's Directive #142)
Schedule for Districtwide Bids on Major Items
Retirement Incentives

FUTURE BUDGET AND FINANCE COMMITTEE MEETING DATES

October 9, 2013

NEW BUSINESS

None.

SUMMARY – NEXT MEETING

None.

ADJOURNMENT

There being no objection, the meeting was adjourned at 2:49 p.m.