

**MEETING OF THE
AUDIT COMMITTEE
OF THE BOARD OF TRUSTEES
HOUSTON COMMUNITY COLLEGE**

December 10, 2015

Minutes

The Audit Committee of the Board of Trustees of Houston Community College held a meeting on Thursday, December 10, 2015, at the HCC Administration Building, Second Floor, Auditorium, 3100 Main, Houston, Texas.

MEMBERS PRESENT

Robert Glaser, *Committee Chair*
Dave Wilson, *Committee Member*
Adriana Tamez, *Alternate Committee Member*
Carolyn Evans-Shabazz
Zeph Capo

ADMINISTRATION

Cesar Maldonado, Chancellor
Melissa Gonzalez, Chief of Staff
Ashley Smith, General Counsel
Kimberly Beatty, Vice Chancellor, Instructional Services, Chief Academic Officer
William Carter, Vice Chancellor, Information Technology
Butch Herod, Vice Chancellor, Innovation, Planning and Institutional Analytics
Teri Zamora, Senior Vice Chancellor, Finance and Administration
Margaret Ford Fisher, President, Northeast College
Madeline Burillo, Interim President, Southwest College
William Harmon, President, Central College
Zachary Hodges, President, Northwest College
Phillip Nicotera, President, Coleman College
Irene Porcarello, President, Southeast College

OTHERS PRESENT

Jarvis Hollingsworth, Board Counsel, Bracewell & Giuliani
Other administrators, citizens and representatives from the news media

CALL TO ORDER

Mr. Glaser, Committee Chair, called the meeting to order at 2:16 p.m. and declared the Board convened to consider matters pertaining to Houston Community College as listed on the duly posted Meeting Notice.

(The following Trustees present: Capo, Evans-Shabazz, Tamez, Glaser, and Wilson).

ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED AUGUST 31, 2015

Motion – Mr. Wilson moved and Dr. Tamez seconded.

Dr. Maldonado stated Grant Thornton has conducted an external audit, met with administration and staff, and provided their charge in conducting the audit.

Ms. Zamora introduced Grant Thornton to present on the review of the audit.

The External Audit Team consists of Angela Dunlap, Karmyn Jeffries and Erica Brown. They presented the following:

- Audit Scope and Results
- Quality of Accounting Practices
- Technical Updates
- Accounting Updates

(Mr. Capo stepped out at 2:19 p.m.)

Mr. Wilson inquired if a monetary figure could be provided to the Board.

Ms. Dunlap stated that there are no potential monetary figures associated with the audit and no question costs reported.

Mr. Glaser inquired as to when the committee anticipated getting any prior year openings and endings completed.

Ms. Jefferies responded with by the end of this week or no later than next week.

(Mr. Capo returned at 2:31 p.m.)

Mr. Wilson inquired as to the method used for the amortization.

Ms. Dunlap noted the effective interest rate method is used.

Mr. Glaser inquired if there are any remaining items for 2015.

Ms. Dunlap apprised that a clean letter would be issued by the next Board meeting on December 17, 2015.

(Dr. Evans-Shabazz stepped out at 2:40 p.m.)

(Ms. Sane arrived at 2:53 p.m.)

(Dr. Evans-Shabazz returned at 2:54 p.m.)

Vote – The motion passed with a vote of 3-0.

ADJOURNMENT

With no further business coming before the Board, the meeting adjourned at 3:04 p.m.

Minutes recorded, transcribed & submitted by:

Rose Sarzoza-Pena, Manager, Board Services

Minutes Approved as Submitted: February 25, 2016