

Rancho Santiago Community College District

**BOARD FISCAL/AUDIT REVIEW COMMITTEE MEETING**

**Monday, November 18, 2013**

2323 North Broadway, Room #103

Santa Ana, California

**MINUTES**

- 1.1 The meeting was called to order at 8:35 a.m. by Mr. Phil Yarbrough. Other member present: Ms. Arianna Barrios.

Others present: Mr. Rick Alonzo (Vavrinek, Trine, Day & Co., LLP), Mr. Peter Hardash, Mr. Adam O'Connor, Dr. Raúl Rodríguez, and Ms. Anita Lucarelli as record keeper.

- 1.2 Pledge of Allegiance to the United States Flag

The Pledge of Allegiance was led by Mr. Yarbrough.

- 1.3 Public Comment

There was no public comment.

- 1.4 Approval of Minutes

It was moved by Mr. Yarbrough, seconded by Ms. Barrios, and carried unanimously to approve the minutes of January 25, 2012.

**2.0 FINANCIAL AUDIT REPORTS**

- 2.1 Review of RSCCD Independent Audit Reports

Mr. Alonzo reviewed the audit reports for the following entities and rendered the opinion that the financial statements are unmodified:

- a. Rancho Santiago Community College District (RSCCD)
- b. RSCCD Foundation
- c. SAC Foundation
- d. SCC Foundation
- e. Proposition 39 General Obligation Bonds Measure E Bond Program performance and financial

The committee discussed the following finding for the fiscal year ended June 30, 2013, on the RSCCD audit report: District's eligibility determinations for students who received services from the College Assistance Migrant Program (CAMP) at Santiago Canyon College.

2.1 Review of RSCCD Independent Audit Reports – (cont.)

There were no findings for the fiscal year ended June 30, 2013, on the three foundation reports.

There were no findings related to the Proposition 39 General Obligation Bonds Measure E Bond Program performance and financial audits for the years ended June 30, 2013.

The committee recommended bringing the independent audit reports to the full board for approval.

2.2 Review of Measure Q Bond Underwriter Request for Qualifications (RFQ) Responses

The committee discussed the method of reviewing the Measure Q Bond Underwriter RFQ responses. The committee recommended establishing a committee of district staff and perhaps representatives from the City of Santa Ana, City of Orange, and County of Orange Auditor-Controller's office to review the RFQ responses and make a recommendation to the full board.

**3.0 ADJOURNMENT**

Chairperson Yarbrough declared this meeting adjourned at 9:10 a.m.

Minutes Approved: November 17, 2014