

**Minutes of the September 15, 2016 Audit Committee Meeting**

PRESENT: Ralph Bucheli, Gary Wahl  
STAFF: Douglas Dawes, Wendy Olmstead, Regan Linderman  
ABSENT: Suzanne Espinoza AKT: Robert LaCour

**I. WELCOME AND CALL TO ORDER**

The meeting was called to order by G. Wahl at 8:15 a.m.

**II. APPROVAL OF MINUTES**

A. Auxiliary and Business Services Audit Committee Meeting June 16, 2016

Motion to approve the minutes of the June 16, 2016 ABS Audit Committee Meeting (MSP, Bucheli/Wahl).

**III. DISCUSSION & REPORTS**

A. Review and Approval of Audited Financial Statements as of June 30, 2016

Robert LaCour, Audit Manager, AKT, presented the Audited Financial Statements for fiscal year ended June 30, 2016. Mr. LaCour reported an unmodified opinion on the financial statements with no material weaknesses or deficiencies in internal controls, no changes to accounting policies, and the full cooperation of management and staff during the audit process. A discussion was held regarding the formatting of the financial statements, which is consistent with the Chancellor's office requirements for formatting. Note 1 and Note 4 will be amended, as discussed.

**IV. AUDITOR & COMMITTEE CONFERENCE SESSION**

*Auditor & Committee Conference Session in accordance with California Education Code, Section 89923, et seq. (Auditor & Committee discussion without public, management & staff present).*

The Audit Committee waived the closed conference session. Motion to approve the Audited Financial Statements as of June 30, 2016 (MSP, Bucheli/Wahl), as amended.

**V. NEXT MEETING DATE**

Thursday, December 15, 2016 – 8:15 a.m. to 9:00 a.m.

**VI. ADJOURNMENT**

The meeting was adjourned at 8:36 a.m.

Respectfully Submitted,



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Wendy Olmstead