



Minutes of the December 15, 2016 Audit Committee Meeting

PRESENT: Ralph Bucheli, Gary Wahl

STAFF: Douglas Dawes, Wendy Olmstead, Regan Linderman

ABSENT: Suzanne Espinoza

I. WELCOME AND CALL TO ORDER

The meeting was called to order by G. Wahl at 8:50 a.m.

II. APPROVAL OF MINUTES

A. Auxiliary and Business Services Audit Committee Meeting September 15, 2016

Motion to approve the minutes of the September 15, 2016 ABS Audit Committee Meeting (MSP, Bucheli/Wahl).

III. DISCUSSION & REPORTS

A. Review and Approve Financial Report for the Three Months Ended September 30, 2016

A discussion was held regarding: a) contractual expenditures for dining services; b) replacement of Warrior Card terminals and cash terminals, not included in the budget; c) replacement of the air handler in the Bookstore; and d) the inclusion of the property tax bill under Other Taxes and Licensing. The committee requested the following minor adjustments to the financial report:

- a. show the numbers used in the quick ratio calculation,
- b. include the net of long term debt in the debt equity ratio
- c. include interest receivable

Motion to Approve the Financial Report for the Three Months Ended September 30, 2016 (M/S/P, Bucheli/Wahl).

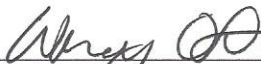
IV. NEXT MEETING DATE

Thursday, March 9, 2017 – 8:15 a.m. to 9:00 a.m.

V. ADJOURNMENT

The meeting was adjourned at 9:02 a.m.

Respectfully Submitted,



Wendy Olmstead