



Minutes of the June 15, 2017 Audit Committee Meeting

PRESENT: Ralph Bucheli, Suzanne Espinoza
STAFF: Darrell Haydon, Wendy Olmstead, Amanda Nelson
ABSENT: Gary Wahl
TELECONFERENCE: Michael Good

I. WELCOME AND CALL TO ORDER

The meeting was called to order by R. Bucheli at 8:22 a.m.

II. APPROVAL OF MINUTES

A. Auxiliary and Business Services Audit Committee Meeting March 9, 2017

Motion to approve the minutes of the March 9, 2017 ABS Audit Committee Meeting (MSP, Bucheli/Espinoza).

III. DISCUSSION & REPORTS

A. 2016/2017 Audit Plan presented by external audit firm CohnReznick

M. Good outlined the audit plan including a summary of services, management's responsibilities and engagement objectives, the audit strategy and timetable, and new accounting and auditing updates.

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.

V. NEW BUSINESS

A. Appointment of Independent Auditors Fiscal Year Ended June 30, 2017

Motion to appoint CohnReznick as independent auditors for the fiscal year ended June 30, 2017 (MSP, Bucheli/Espinoza).

B. Review and Approve Financial Report for the Nine Months Ended March 31, 2017

A. Nelson presented the financial report and facilitated a discussion regarding the debt equity ratio and bookstore and Warrior Card expenses.

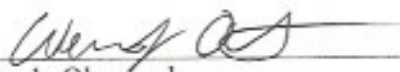
VI. NEXT MEETING DATE

Thursday, September 14, 2017 – 8:15 a.m. to 9:00 a.m.

VII. ADJOURNMENT

The meeting was adjourned at 8:50 a.m.

Respectfully Submitted,



Wendy Olmstead