

Rancho Santiago Community College District

BOARD FISCAL/AUDIT REVIEW COMMITTEE MEETING

Monday, November 19, 2019

2323 North Broadway, Room #114

Santa Ana, California

MINUTES

- 1.1 The meeting was called to order at 8:28 a.m. by Mr. Phil Yarbrough. Other member present: Mr. Zeke Hernandez.

Others present: Mr. Rick Alonzo and Mr. Ryan Milligan (both of Eide Bailly, LLP), Mr. Peter Hardash, Mr. Adam O'Connor, Mr. Marvin Martinez, 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. Hernandez and seconded by Mr. Yarbrough to approve the minutes of November 20, 2018. The motion carried with the following vote: Aye – Mr. Hernandez and Mr. Yarbrough.

2.0 FINANCIAL AUDITS

- 2.1 Review of Draft of RSCCD Fiscal Year 2018-2019 Independent Audit Reports

Mr. Alonzo and Mr. Milligan 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 Q Bond Program performance and financial

There were no findings for the fiscal year ended June 30, 2019, on the RSCCD annual financial report and the Santa Ana College's and Santiago Canyon College's foundation reports.

2.1 Review of Draft of RSCCD Fiscal Year 2018-2019 Independent Audit Reports (cont.)

There were no findings related to the Proposition 39 General Obligation Bonds Measure Q Bond Program performance and financial audits for the years ended June 30, 2019.

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

2.2 Selection of Independent Audit Firm for audits of Fiscal Years 2019-2020, 2020-2021, 2021-2022

Mr. Hardash and Mr. O'Connor explained that Board Policy 6400-Financial Audits states "The Governing Board shall cause a Request for Proposal (RFP) of auditing services to be issued for the recruitment of an independent auditor for a contract term of no more than three (3) years." After discussion, Mr. Hardash and Mr. O'Connor recommended RSCCD auditing services be done by Eide Bailly, LLP for the 2019-2020 fiscal year.

3.0 ADJOURNMENT

Chairperson Yarbrough declared this meeting adjourned at 8:57 a.m.

Minutes Approved: _____