

CONSENT AGENDA NO. 6

Approval of Minutes of the December 21, 2010 Audit Committee Meeting
– Revised January 3, 2011

It is recommended that the Board approve the minutes of the December 21, 2010 Board of Trustees Audit Committee Meeting.

Committee Members Present:

Mrs. Charletta Rogers Compton

Mr. Bob Ferguson (committee chair)

Dr. Wright Lassiter (secretary and chancellor)

Mr. JL Sonny Williams

Other Trustees Attending: Mr. Jerry Prater (chair)

Mrs. Kitty Boyle (arrived 3:57 PM)

Mr. Jerry Prater (arrived 3:40 PM)

Mr. Bill Metzger (arrived 3:30 PM)

Guests:

Mr. Abi Bankole, Mr. Wayne McConnell, and Mr. Godwin Okoye (McConnell & Jones, LLP)

Committee Chair Mr. Bob Ferguson convened the meeting at 3:10 PM. Dr. Wright Lassiter certified to the posting of the meeting notice.

**CERTIFICATION OF POSTING OF NOTICE DECEMBER 21st, 2010
REGULAR MEETING OF THE DALLAS COUNTY COMMUNITY
COLLEGE DISTRICT AND RICHLAND COLLEGIATE HIGH SCHOOL
BOARD OF TRUSTEES**

I, Wright L. Lassiter, Jr., Secretary of the Board of Trustees of the Dallas County Community College District, do certify that a copy of this notice was posted on the 17th day of December, 2010, in a place convenient to the public in the District Office Administration Building, and a copy of this notice was provided on the 17th day of December, 2010, to John F. Warren, County Clerk of Dallas County, Texas, and the notice was posted on the bulletin board at the George Allen Sr. Courts Building, all as required by the Texas Government Code, §551.054.



Wright L. Lassiter, Jr., Secretary

Presentation of Letter from Independent Auditors

Mr. Godwin Okoye presented the letter from McConnell & Jones and took questions and comments from the committee.

Presentation of Financial Statements and Office of Management and Budget Circular A-133 Supplemental Financial and Compliance Report Together with Reports of Independent Auditors, August 31, 2010 and 2009

Ms. Compton moved and Mr. Williams seconded a motion to accept the financial statements and reports. Motion passed.

Change to Investment Policy.

Ms. Compton moved and Mr. Williams seconded a motion to recommend the proposed change to the Board of Trustees. Motion passed.

Presentation of Quarterly Summary of Activities for the Quarter Ended November 30, 2010

Mr. Rafael Godínez presented the quarterly report of internal audit activities and took questions and comments from the committee.

Chancellor's Quarterly Report of Travel

Committee members reviewed the chancellor's quarterly report of travel.

Other

Chancellor Lassiter will follow-up with additional information about the governmental accounting convention that requires State appropriation and local taxes to be classified as non-operating revenue, resulting in the appearance of an operating loss where none may exist.

Adjournment

Ms. Compton moved and Mr. Williams seconded a motion to adjourn the meeting. Motion passed. Mr. Ferguson adjourned the meeting at 4 PM.

Approved:



Wright L. Lassiter, Jr., Secretary