

Audit Committee Meeting

MINUTES

JANUARY 12, 2012

10:00 AM

PDC – TIPONI CENTER

ATTENDEES	Maderia Ellison (CPA – CO) - Director of Financial Services V. Blaine Hatch - VP for Administrative Services John Bremer - Controller Neal Ranstrom, (CPA – AZ) - Local Community Member with CPA Terrie Shevat – Secretary
ELECTRONIC HANDOUTS	1. Agenda; 2. NCCCD Single Audit 2010-2011; 3. Budget Development Calendar 2012-2013 REVISED.
ABSENT	Jeanne Swarthout, PhD, - College President (Chair) James Menlove, (CPA – AZ) - Local Government Business Officer
DISCUSSION	

FY1112 Financials: Maderia reviewed the 2010-2011 Single Audit reporting package (electronic handout 2). The audit resulted in an unqualified opinion on the financial side and 6 audit findings. The Audit Committee members' response to the audit report was positive.

FY1213 Budget Process: Maderia indicated the budget process for 2012-2013 is in progress. The 2012-2013 budget development calendar (electronic handout 3) was shared with the District Governing Board on December 13 with plans to increase the timeline by approximately one month. In December, the Board approved the planning process to build a skill center at the Painted Desert Campus. Blaine will request Board approval for the Three-year capital budget plan developed in 2010-2011. Additional detail will be presented to the Board during the preliminary budget analysis in March. A master planning process for nine NPC locations will begin in February 2012.

Audit Committee Membership: Maderia expressed her appreciation to Neal and James for their participation as members of the Audit Committee and queried on Neal's availability to continue to serve as a member for the upcoming year. Neal agreed to serve on the Northland Pioneer College Audit Committee through FY 2012-2013 or as long as he is needed.

Future Focus of Audit Committee: Maderia asked Neal for feedback regarding additional items Audit Committee members should focus on in the next year outside of the standard facility, budget, and accounting discussions. Neal suggested James Menlove would have more insight into this question and commented on the vast improvements NPC has made regarding the audit report over the past few years.

NEXT MEETING	TUESDAY, APRIL 24, 2012 - 10:00 A.M. - NPC PDC TIPONI CENTER CONFERENCE RM
APPROVED	January 26, 2012