

Northland Pioneer College Audit Committee Meeting

MINUTES

NOVEMBER 5, 2013

10:30 AM

PDC – TAWA CENTER

ATTENDEES	Jeanne Swarthout, PhD, - College President (Chair) James Menlove, (CPA – AZ) - Local Government Business Officer Maderia Ellison (CPA – CO) - Director of Financial Services John Bremer – Controller Terrie Shevat – Secretary
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ELECTRONIC HANDOUTS	1. Agenda; 2. FY1213 – Draft NPC Financials
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ABSENT	V. Blaine Hatch - VP for Administrative Services Neal Ranstrom, (CPA – AZ) - Local Community Member with CPA
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DISCUSSION

FY1213 Audit

Review draft financials: Maderia previously provided committee members with the draft NPC financials 2012-2013 for review (handout 2). Maderia summarized the draft financials and led a brief discussion with Audit Committee members. Maderia noted the college is looking ahead at enrollment issues (declining enrollment) and additional capital projects. Committee members had no questions and James indicated the finance team did a good job with the report.

Review findings: Maderia discussed two findings related to payroll and IT access. Two additional findings discussed relate to Federal awards involving fixed assets connected to a grant, and the time and effort report.

Completion target date: The completion target date for the FY1213 Audit is November 22, 2013.

Preparing a CAFR

Maderia discussed her goal for NPC to submit a Comprehensive Annual Financial Report (CAFR) for 2013-2014, in conjunction with NPC's 40th anniversary. A project plan is being developed to determine what specific reports to include in the statistical section and identify all the necessary resources to complete the report. The project plan will include a key decision date of March 31, 2014 to determine if the report should be submitted to the GFOA or not. James shared Navajo County's experience with submitting their first CAFR and offered some general advice relating to preparation and submission.

Banking RFP

Maderia stated the college is evaluating current agreements with The Bank of The West and is looking to pursue a Banking RFP. Maderia requested to receive a copy of Navajo County's Banking RFP. James will ask Navajo County procurement to forward a copy to NPC.

Other Issues

Open House for the PDC Skills Center will be in January 2014. Invitations will be mailed.

James thanked Dr. Swarthout for allowing Peggy Belknap to participate in meetings to address WIA issues; Peggy was very knowledgeable and made a significant contribution to the efforts.

NEXT MEETING	WEDNESDAY, FEBRUARY 5, 2014 - 10:00 A.M. - NPC PDC TAWA CENTER CONFERENCE RM
APPROVED	November 21, 2013