

CONSENT AGENDA NO. 6

Approval of Minutes of the October 4, 2011 Audit Committee Meeting

The Chancellor recommends that the Board approve the minutes of the October 4, 2011 Board of Trustees Audit Committee meeting.

Committee Members Present:

Ms. Charletta Rogers Compton (committee member)

Mr. Bob Ferguson (committee chair)

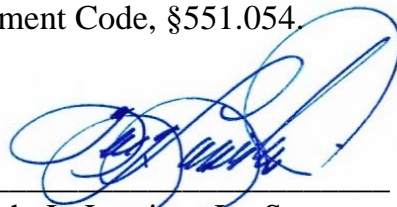
Dr. Wright Lassiter (board secretary and chancellor)

Mr. JL Sonny Williams (committee member, arrived 4:47 p.m.)

Committee Chairman Bob Ferguson convened the meeting at 4:34 p.m. Dr. Wright Lassiter certified the meeting notice had been posted.

**CERTIFICATION OF NOTICE POSTED
FOR THE OCTOBER 4, 2011
AUDIT COMMITTEE 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 30th day of September 2011, in a place convenient to the public in the District Office Administration Building, and a copy of this notice was provided on the 30th day of September 2011, 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

4th Quarter Report from Internal Audit

Executive Director of Internal Audit Rafael Godinez presented the 4th quarter report of internal audits.

Special Internal Audit Report on Control Self-Assessment Study

Executive Director of Internal Audit Rafael Godinez presented the report of the annual control self-assessment study.

Annual Internal Audit Plan for 2011-12

Executive Director of Internal Audit Rafael Godinez presented the audit plan for 2011-12.

Pre-Audit Presentation by McConnell-Jones, LLP

Director of Governmental and Nonprofit Sectors Godwin Okoye presented the plan for auditing DCCCD's annual financial statements, noting 1) the company's fee will increase on account of having more grants to audit this cycle, and 2) a preliminary report of the audit will be delivered to the Board on December 6. Mr. Williams moved and Ms. Compton seconded a motion to accept internal and independent audit plans; motion passed.

List of Qualified Broker/Dealers

Executive Vice Chancellor for Business Affairs Ed DesPlas presented recommendations for broker/dealers. Mr. Williams moved and Ms. Compton seconded a motion to recommend the list to the Board of Trustees; motion passed.

Report from Investment Officers on Training

Executive Vice Chancellor for Business Affairs Ed DesPlas presented the annual report of training completed by investment officers.

Review of Investment Policy

Executive Vice Chancellor for Business Affairs Ed DesPlas presented recommendations for amendments to the Board's investment policy. Ms. Compton moved and Mr. Williams seconded a motion to recommend the amendments to the Board of Trustees; motion passed.

Review of Chancellor's Travel

The Audit Committee reviewed the quarterly report of the chancellor's travel.

Correction

Ms. Compton noted membership of the Audit Committee stated in agenda item #8 (p. 20) – Review of Investment Policy, is incorrect. Current members of the Audit Committee are Mr. Bob Ferguson (chair), Ms. Charletta Compton and Mr. JL Sonny Williams. Mrs. Boyle is not a member of the committee.

Adjournment

Ms. Compton moved and Mr. Williams seconded a motion to adjourn; Mr. Ferguson adjourned the meeting at 5:15 PM.

Approved:

A handwritten signature in blue ink, appearing to be 'Wright L. Lassiter, Jr.', written in a cursive style.

Wright L. Lassiter, Jr., Secretary