

CONSENT AGENDA NO. 15

Approval of Minutes of the March 18, 2008 Audit Committee Meeting

It is recommended that the Board approve the minutes of the March 18, 2008 Board of Trustees Audit Committee Meeting.

**DALLAS COUNTY COMMUNITY COLLEGE DISTRICT
AND RICHLAND COLLEGIATE HIGH SCHOOL
BOARD OF TRUSTEES
AUDIT COMMITTEE MEETING MINUTES
MARCH 18, 2008**

Attendees: Mrs. Kitty Boyle, Ms. Charletta Compton (Committee Chair), Mr. Bob Ferguson, Mr. Jerry Prater (Board Chair) and Mr. JL Sonny Williams

Absent: Ms. Diana Flores and Mrs. Martha Metzger

Staff: Dr. Wright Lassiter, Mr. Ed DesPlas, Mrs. Kathryn Tucker and Mr. Robert Young

Committee Chair Ms. Charletta Compton convened the meeting at 3:08 PM. Dr. Wright Lassiter certified to the posting of the meeting notice.

**CERTIFICATION OF POSTING OF NOTICE MARCH 18, 2008
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 13th day of March, 2008, in a place convenient to the public in the R.L. Thornton, Jr. Administration Building, and a copy of this notice was provided on the 13th day of March, 2008, to John F. Warren, County Clerk of Dallas County, Texas, and the notice was posted on the bulletin board at the Frank Crowley Courts Building, all as required by the Texas Government Code, §551.054.



Wright L. Lassiter, Jr., Secretary

2nd Quarter Report from Internal Audit

Mr. Rafael Godinez reviewed the 2nd *Quarter Report from Internal Audit*.

2nd Quarter Report of Investment Transactions for all funds covered by the Public Funds Investment Act

Vice Chancellor Ed DesPlas reviewed the 2nd *Quarter Report of Investment Transactions for all funds covered by the Public Funds Investment Act*. Mr. Robb Dean, director of finance and treasury, clarified the primary consideration for the investment function is to meet cash flow requirements. In a declining interest rate environment, as currently exists, the staff attempts to lock-in the most favorable rates, which are often found with agency securities. Mr. Bob Ferguson moved and Mrs. Kitty Boyle seconded a motion to present at the regular meeting on April 1, 2008.

2nd Quarter Financial Statements

Vice Chancellor DesPlas reviewed the 1st *Quarter Financial Statements*. Mr. Bob Ferguson moved and Mrs. Kitty Boyle seconded a motion to present at the regular meeting on April 1, 2008.

2nd Quarter M/WBE Report

Vice Chancellor DesPlas reviewed the 2nd *Quarter M/WBE Report*.

Review of Chancellor's Travel

The committee received the chancellor's travel report.

Other Notes from the Meeting

Dr. Lassiter will follow-up to provide Board members with the course enrollment analysis data by college and with exceptions noted for nursing classes. He will also schedule briefings about operations at the LeCroy Center for Educational Telecommunications and El Centro College-Bill Priest Campus.

Adjournment

Mr. Bob Ferguson moved and Mrs. Kitty Boyle seconded a motion to adjourn the meeting. Motion passed. The meeting adjourned at 4:54 PM.

Approved:



Wright L. Lassiter, Jr., Secretary