

CONSENT AGENDA NO. 13

Approval of Minutes of the September 16, 2008 Audit Committee Meeting

It is recommended that the Board approve the minutes of the September 16, 2008 Board of Trustees Audit Committee Meeting.

**DALLAS COUNTY COMMUNITY COLLEGE DISTRICT  
AND RICHLAND COLLEGIATE HIGH SCHOOL  
BOARD OF TRUSTEES  
AUDIT COMMITTEE MEETING MINUTES  
SEPTEMBER 16, 2008**

**Attendees:** Ms. Charletta Compton (Committee Chair), Mr. Bob Ferguson, Ms. Diana Flores (Board Vice Chair, left at 1:55 PM), Mrs. Martha Sanchez Metzger (arrived at 1:44 PM), Mr. Jerry Prater (Board Chair) and Mr. JL Sonny Williams

**Absent:** Mrs. Kitty Boyle

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

**Guests:** Ben Kohnless and staff from Grant Thornton

Committee Chair Ms. Charletta Compton convened the meeting at 12:14 PM. Dr. Wright Lassiter certified to the posting of the meeting notice.

**CERTIFICATION OF POSTING OF NOTICE SEPTEMBER 16, 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 12<sup>th</sup> day of September, 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 12<sup>th</sup> day of September, 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.



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Wright L. Lassiter, Jr., Secretary

### **Pre-Audit Presentation by Grant Thornton**

Mr. Ben Kohnle, Mr. Jim Forson, Ms. Fulya Bayolken and committee members discussed reports to be issued, estimated fees and expenses, audit approach, new auditing standards, and timeline and expectations. Responding to Mr. Kohnle's question to Board members, "Are you aware of any frauds?" Ms. Flores advised she had asked the chancellor to look into reports of two matters: 1) an employee teaching continuing education courses during normal work hours, and 2) faculty receiving supplemental employment contracts in excess of policy and what can reasonably be done.

### **Special Internal Audit Report on Control Self Assessment Study**

Mr. Rafael Godinez and committee members reviewed the results of the Annual Control Self Assessment Survey. Ms. Flores asked Mr. Godinez to include questions about extra-service contracts in the next CSA survey.

### **3<sup>rd</sup> Quarter Report from Internal Audit**

Mr. Godinez presented the 3<sup>rd</sup> Quarter Report from Internal Audit and the committee members reviewed the results.

### **4<sup>th</sup> Quarter Report from Internal Audit**

Mr. Godinez presented the 3<sup>rd</sup> Quarter Report from Internal Audit and the committee members reviewed the results.

### **Annual Internal Audit Plan**

Committee Chair Compton deferred review of the internal audit plan to the retreat on October 21, 2008.

### **Review of Investment Policy**

Mr. Bob Ferguson moved and Ms. Charletta Compton seconded a motion to present a resolution to the board at its regular meeting on October 7, 2008, evidencing the board has reviewed policy and strategy, as provided by Board Policies CAK (LOCAL). The motion passed.

### **Report from Investment Officers on Training**

Executive Vice Chancellor Ed DesPlas and committee members reviewed the Report from Investment Officers on Training as provided by Board Policies CAK (LEGAL and LOCAL). Mrs. Metzger indicated interest in a refresher course for trustees.

### **List of Qualified Brokers/Dealers**

Mr. Ferguson moved and Ms. Compton seconded a motion to present a financial report to the board of trustees at its regular meeting on October 7, 2008, as provided by Board Policies CAK (LEGAL and LOCAL). Motion passed.

#### **4<sup>th</sup> Quarter Report on Investment Transactions**

Executive Vice Chancellor DesPlas presented the 4<sup>th</sup> Quarter Investment Transactions to the Audit Committee. Mr. Ferguson moved and Ms. Compton seconded the motion to present an informative report to the board of trustees at its regular meeting on October 7, 2008, as provided by Board Policy CAK (LEGAL). Motion passed.

#### **3<sup>rd</sup> Quarter Financial Report**

Executive Vice Chancellor DesPlas presented the 3<sup>rd</sup> Quarter Financial Report to the Audit Committee. Mr. Ferguson moved and Ms. Compton seconded the motion to present an informative report to the board of trustees at its regular meeting on October 7, 2008, as provided by Board Policy CDA (LOCAL). Motion passed.

#### **Presentation of Trustee's Travel**

Mr. Ferguson moved and Ms. Compton seconded a motion to approve agenda item #12. Motion passed. (See September 16, 2008, Board of Trustees Audit Committee Meeting, Agenda Item #12, which is made a part of and incorporated into the approved minutes as though fully set out in the minutes.)

#### **Review of Chancellor's Travel**

The committee received the chancellor's travel report.


#### **Other Notes from the Meeting**

Chancellor Lassiter will provide a table or graph, in future recommendations for audit firm engagements, depicting the trend in independent audit firm fees.

#### **Adjournment**

Mr. Ferguson moved and Ms. Compton seconded a motion to adjourn the meeting. Motion passed and the meeting was adjourned at 2:40 PM.

Approved:

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

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Wright L. Lassiter, Jr., Secretary