



COLUMBUS STATE COMMUNITY COLLEGE
Board of Trustees Committee of the Whole
Franklin Hall Board Room
January 17, 2008

550 East Spring Street
P.O. Box 1609
Columbus, Ohio 43216-1609
614/287-2400

MINUTES

Present:

Suzanne Stilson Edgar, Chairperson	William A. Antonoplos, Board
William J. Dolan, Board	Michael C. Keller, Board
Michael E. Flowers, Board	Deborah Plousha Moore
Poe A. Timmons, Board	Dr. Richard H. Owens
Dr. Val Moeller, President	Will Kopp, V.P.
Dr. Deborah Coleman, V.P.	Terri Gehr, Sr. V.P.
Dr. Kay Adkins, Provost	Tim Wagner, V.P.
Hamid Danesh, V.P.	Connie Myers, Ex Officio Student
Teresa Lister, Ex Officio Staff	Paulette Fortea, President's Asst.

Guests: Tim Grant & John Parns, Auditors, Parns & Company, LLC
Aletha Shipley & Ann Helfrich, Business and Administrative Services

Ms. Suzanne Edgar, Board Chairperson, called the meeting to order at 12:20 p.m. Ms. Terri Gehr, Sr. V.P. for Business and Administrative Services introduced Ms. Aletha Shipley, Director of Business and Administrative Services, and Ann Helfrich, Sr. Accountant. She also introduced John Parns and Tim Grant, representatives from the auditing firm Parns & Company, LLC.

(1) Auditor's Report

The audit for the year ended June 30, 2007, was conducted by the college's independent auditors, Parns & Company, LLC, copies of which were distributed to the Committee of the Whole in advance of the meeting for review. Tim Grant, one of the audit partners, gave an overview of the audit process and the work product. The audit also included the Development Foundation as a component unit of the college's financial statement. Mr. Grant discussed some of the trends and some opportunities available. He also advised that both audits have been filed electronically with the Auditor of State.

It was noted that, in the Management Letter issued by the auditors, there were two minor points they felt should be discussed. The current year comment related to the physical inventory of the Bookstore, and the college's financial aid program, both being minor comments.

Mr. Grant and Mr. Parns also brought to the attention of the Committee of the Whole the new statements of auditing standards SAS 112 and 114 already in effect and will be effective for the college's June 30, 2008 audit. The new SAS 112 relates to communicating internal control deficiencies. The auditors explained that the Board needs to be actively involved with areas that may potentially expose them to risk. It was noted that, the college being a large and complex organization, should consider having an internal auditor who would be separate from management, and would report directly to the Board of any findings. There was discussion around the requirements of having a separate internal auditor for the college, and a recommendation to revisit further discussions on this issue to come back with options.

There was further discussion on SAS 114 which is the auditor's communication with those charged with governance for overseeing the strategic direction of the college and obligations relating to accountability, including overseeing the college's financial reporting process. This would give the auditors direct communication prior to the audit if or when issues arise as part of the audit.

The college is requesting that the Board of Trustees accept as presented the Reports of the Independent Auditors as of June 30, 2007, for the college and the Development Foundation as prepared by Parns & Company, LLC.

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

(2) Naming 339 Cleveland Avenue

The College owns the building at 339 Cleveland Avenue, which is currently undergoing renovations previously approved by the Board for the purpose of housing the college's Instructional Services Division. The Board is being asked to name this building "The Center for Teaching and Learning Innovation."

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

(3) Revised Fiscal Year 2008 Operating Budget

Ms. Gehr explained to the Committee that, in May of 2008, the Board approved the FY 2008 budget. At that time, there was uncertainty about whether or not the college would impose a tuition freeze and its effect on other aspects of higher education funding. Since then, total revenues are projected to be 3.1% more than originally budgeted due to higher enrollment, higher subsidy and a favorable interest environment. At the same time, Expenditures and transfers are projected to be less than the budget approved in May. Therefore, the Board is being asked to approve the revised Operating Budget for Fiscal Year 2008 as presented.

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

(4) Personnel Information Items

There was no discussion of the personnel information items, and they are presented to the Board for informational purposes only.

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

(5) Financial Statements as of December 31, 2007

Ms. Gehr reported on the college's financial statements as of and for the six months ended, December 31, 2007.

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

There being no further business to come before the Committee, the meeting was adjourned.