

**KIRTLAND COMMUNITY COLLEGE
FINANCE COMMITTEE ~ MINUTES
November 17, 2015 at 5:55 p.m. in the President's Board Room**

Present: Dave Dougherty, Ed Pearen, Roy Spangler, Jack Kramer, Amy Knepp, Rug Dozzi, MaryAnn Ferrigan, Ilene Scherer, Jason Broge, Tom Quinn, Tim Scherer, Michelle Vyskocil

Guests Present: Michael Schrage, Partner and Shea Bryant, Manager from Plante Moran

Absent: None

The meeting was called to order at 5:55 p.m.

Auditor Year-End Report - Mike Schrage from Plante Moran stated that they issued a clean, unqualified opinion on the financial statements. Audit went well, and the report was good. Shea Bryant reviewed the Management Discussion & Analysis. No opinion offered – just audit results. He went over the results in more detailed explanation, answering any questions along the way. Plante Moran worked with Kirtland management to review IT controls, financial reporting, federal grants and compliance requirements, etc. Shea stated that no difficulties were found. Footnotes indicated no significant change until page 22, with the adoption of new GASB standards. Kirtland has two basic funds for operating, the General Fund and the Auxiliary Fund. He also noted that Kirtland maintained a good fund balance even with enrollment decline.

Mike Schrage went over the audit letter. He communicated that the audit went to plan, no issues of concern. The Federal Awards Audit Report on the two programs of Student Financial Aid and Title III was a clean audit report.

Open Discussion – Inquiry as to whether there were any questions on the letter? None asked.

Jack Kramer asked Tim Scherer about smoke detectors and sprinklers for the new Health Sciences Center, and whether there would be an upgrade for the Roscommon campus. Tim said while there were no issues with installation at the new HSC, he was unsure of any upgrades to the Roscommon campus.

Jason Broge noted that a rough estimate on moving Cosmetology to CLC would be around \$100,000. The next step is to get hard bids on the project that would hopefully result in bringing down the cost. Plumbing and electrical are the largest portion of the cost. This can be discussed further at the December or January board meeting.

Jason also noted that the initial estimate for renovating the Automotive Lab would cost around \$500,000.

Meeting was adjourned at 6:55 p.m.