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Minutes of December 9, 2014 as Approved April 8, 2015

LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

LCTCS BOARD OF SUPERVISORS AUDIT COMMITTEE MEETING

Louisiana Community and Technical College System Office
265 South Foster Drive, Room 204
Baton Rouge, LA 70806

December 9, 2014
3:00 p.m.

MINUTES

1. Call to Order

Supervisor Keith Gamble, Audit Committee Chair, called the meeting to order at 3:00 p.m.

2. Roll Call

Sara Landreneau Kleinpeter, Coordinator of Board Services, called roll. The following Audit Committee members were in attendance: Keith Gamble, Chair; Helen Bridges Carter; Willie Mount; and Paul Price. Other Board members present for the meeting included Stevie Smith, Craig Spohn, and Joe Potts. LCTCS staff present for the meeting included: Michael Redmond, Director of Internal Audit; Dr. Monty Sullivan, System President; Joseph Marin, Interim Senior Vice President of Finance and Administration; Joel Watkins, Shannon Sedberry, and Sara Landreneau Kleinpeter. Chancellors Andrea Lewis Miller and Earl Meador were in attendance, along with Legal Counsel, Leo Hamilton.

3. Approval of Minutes from the October 8, 2014 Meeting

On motion of Supervisor Carter, seconded by Supervisor Price, the committee voted to approve the minutes of the October 8, 2014, meeting as presented. The motion carried.

4. Financial Health Index for the Colleges

Mr. Marin reviewed, in detail, the status of the financial health index for the colleges. The report will be run in October and February to accurately display the fiscal health of the colleges. The committee feels that this report is sufficient in gaging the financial status of the colleges.

5. Significant Reports and Current Projects

Mr. Redmond thanked the members for being in attendance. He briefed the Committee on significant reports issued and projects that are currently being worked on.

Mr. Marin and Mr. Redmond discussed the new process in responding to audit findings. Historically, colleges have the opportunity to respond to audit findings and those responses are included in the final audit report. In addition to these formal responses, the colleges will now begin preparing a more detailed history as an internal document for record.

Audits that were reported with findings:

September 2014 - Fletcher Technical Community College – the cash management issue was related to procedural processes and timeliness matters, not loss of funds. There was no indication of any fraud involved. Additionally, it was reported that the school was charging \$4, not \$5 for a fee. This has been corrected.

November 2014 - Central Louisiana Technical Community College – the report was related to the untimely and inaccurate filing of an annual financial report. The 2014 financial report for SACS accreditation is being prepared.

October 2014 - Baton Rouge Community College – related to overpayments to employees for multiple contracts. Mr. Marin clarified that though payroll issues were reported for 2013 and 2014, they are not the same issue. The 2014 issues were not fraud related, but related to a lack of paperwork backup.

December 2014 - Delgado Community College – in this case, there was not a substantive issue to track the return fees related to traffic citations. The management letter dealt with the review of internal controls. This report will be included in the monthly report issued by Internal Audit.

6. Status of the Department and the Effect on Current Plan

The Department is down by two staff members, leaving only Mike Redmond, Jeff Fleming and Dana Dumas. Internal Audit is advertising for a staff auditor. Staff will continue to focus on Adult Ed audit work and Perkins Monitoring.

7. Questions and Other Business

Mr. Redmond noted the next Audit Committee meeting is scheduled for 3:00 pm, Tuesday, March 3, 2015.

Mr. Redmond gave the committee a list of the providers of the WorkReady U program in the state.

8. Adjournment

On motion of Supervisor Price, seconded by Supervisor Spohn, the Audit Committee adjourned at 3:47 p.m.