CALL TO ORDER

The regular monthly meeting of the Finance, Personnel, and Operations Committee of the Milwaukee Area Technical College District Board was held in open session on Wednesday, November 16, 2011, and called to order by Chairperson Fred Royal, Jr., at 2:01 p.m. in the Board Room, Room M210, at the Downtown Milwaukee Campus of Milwaukee Area Technical College.

ITEM A. ROLL CALL

Present: Michael G. Katz, Thomas A. Michalski and Fred Royal, Jr.

ITEM B. COMPLIANCE WITH THE OPEN MEETINGS LAW

Director Royal indicated that proper notice of the meeting had been given in compliance with the Wisconsin Open Meetings Law.

ITEM C. APPROVAL OF MINUTES, October 19, 2011 – Attachment 1

The minutes were approved without objection.

ITEM D. COMMENTS FROM THE PUBLIC

None.

ITEM E. ADVISORY AUDIT COMMITTEE REPORT

Dr. Michael Burke, President and Dr. James Williams, Vice President, Finance gave highlights of the November 9, 2011 Advisory Audit meeting which included updates on the progress of the internal and external audits.

ITEM F. APPROVAL OF CONSENT AGENDA ITEMS

F-1 Board Bills List, October 2011 – Attachment 2
   In Order by Check Number
   In Order by Payee
   Checks Exceeding $2,500
   Channels 10/36
   Student Activities
   Voided Checks

F-2 Financial Report, October 2011 – Attachment 3

F-3 Human Resources Report – Attachment 4

F-4 Procurement Report – Attachment 5

F-5 Affirmative Action Report of Milwaukee Area Technical College for the Period July 1, 2011
Motion: It was moved by Mr. Katz, seconded by Mr. Michalski, to approve the consent agenda.

Action: Motion approved.

ITEM G. ACTION ITEMS

G-1 Resolution (F0044-11-11) Authorizing the Sale of $1,500,000 General Obligation Promissory Notes, Series 2011-2012(E) of Milwaukee Area Technical College District, Wisconsin - Attachment 7

Motion: It was moved by Mr. Michalski, seconded by Mr. Katz, to approve Resolution (F0044-11-11) Authorizing the Sale of $1,500,000 General Obligation Promissory Notes, Series 2011-2012(E) of Milwaukee Area Technical College District, Wisconsin

Action: Motion approved.

G-2 Resolution (F0045-11-11) Authorizing the Issuance of $1,500,000 General Obligation Promissory Notes, Series 2011-2012(F) of Milwaukee Area Technical College District, Wisconsin - Attachment 8

Motion: It was moved by Mr. Michalski, seconded by Mr. Katz, to approve Resolution (F0045-11-11) Authorizing the Issuance of $1,500,000 General Obligation Promissory Notes, Series 2011-2012(F) of Milwaukee Area Technical College District, Wisconsin

Action: Motion approved.

G-3 Resolution (F0046-11-11) to Revise Fiscal Year 2011-2012 Renovation / Remodeling (Capital) Projects - Attachment 9

Motion: It was moved by Mr. Michalski, seconded by Mr. Katz, to approve Resolution (F0046-11-11) to Revise Fiscal Year 2011-2012 Renovation / Remodeling (Capital) Projects

Action: Motion approved.

G-4 Resolution (F0047-11-11) to Approve FY2010-2011 Comprehensive Annual Financial Report - Attachment 10

Motion: It was moved by Mr. Michalski, seconded by Mr. Katz, to approve Resolution (F0047-11-11) to Approve FY2010-2011 Comprehensive Annual Financial Report

Action: Motion approved.

ITEM H. DISCUSSION ITEMS

H-1 Management Letter - Attachment 11

Discussion: Mr. John Kneipel, partner, Baker Tilly, reported the audits are complete and have been issued. Mr. Kneipel summarized the process of the audit, advised there were no material weaknesses and no findings to report.

It was noted last fiscal year there were four major findings that MATC has since resolved.
H-2 Single Audit

Discussion: Mr. Naushad Moolla, Coleman Williams advised the audit is complete and there were no material weaknesses and no findings to report within the Single Audit.

H-3 Milwaukee Area Technical College Preliminary FY2012-2013 Budget Assumptions - Attachment 12

Discussion: Dr. Williams reviewed a budget document that represented the starting point for building the budget for the next 3 years.

ITEM I. INFORMATION ITEMS

I-1 Budget Variance Report Four (4) Months Year-to-Date Ended October 31, 2011, FY2011-2012 - Attachment 13

Discussion: None.

I-2 Milwaukee Area Technical College District Fiduciary Fund - MATC Post-Employment Benefits Trust October 2011 - Attachment 14

Discussion: None.

I-3 Monthly Travel Report – October 2011 - Attachment 15

Discussion: None.

ITEM J. Communications and Petitions

None.

ITEM K. OLD BUSINESS/NEW BUSINESS

Date of Next Meeting: Wednesday, December 14, 2011, 2:00 P.M., M210

ADJOURNMENT

The meeting adjourned at 2:48 p.m.

Respectfully submitted,
Erika N. Crosby
Administrative Specialist, Finance