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 Monday, November 26, 2012, and called to order by Chairperson Michael G. Katz, at 3:36 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, Graciela Maizonet (via telephone), and José Pérez

ITEM B. COMPLIANCE WITH THE OPEN MEETINGS LAW

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

ITEM C. APPROVAL OF MINUTES, October 17, 2012 – Attachment 1

The minutes were approved without objection.

ITEM D. COMMENTS FROM THE PUBLIC

None.

ITEM E. ADVISORY AUDIT COMMITTEE REPORT

Dr. James Williams, Vice President, Finance gave highlights of the October 30, 2012 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 2012 – 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 2012– Attachment 3

F-3 Human Resources Report – Attachment 4

F-4 Procurement Report – Attachment 5

Motion: It was moved by Mr. Pérez, seconded by Ms. Maizonet, to approve the consent agenda.

Action: Motion approved.

**ITEM G.** ACTION ITEMS

**G-1** Resolution (F0014-11-12 ) Authorizing the Issuance of $1,500,000 General Obligation Promissory Notes, Series 2012-2013(G) of Milwaukee Area Technical College District, Wisconsin - Attachment 7

Motion: It was moved by Mr. Pérez, seconded by Ms. Maizonet, to approve Resolution (F0014-11-12 ) Authorizing the Issuance of $1,500,000 General Obligation Promissory Notes, Series 2012-2013(G) of Milwaukee Area Technical College District, Wisconsin

Action: Motion approved.

**G-2** Resolution (F0015-11-12) to Revise Fiscal Year 2012-2013 Renovation/Remodeling (Capital) Projects – Attachment 8

Motion: It was moved by Mr. Pérez, seconded by Ms. Maizonet, to approve Resolution (F0015-11-12) to Revise Fiscal Year 2012-2013 Renovation/Remodeling (Capital) Projects

Action: Motion approved

**G-3** Resolution (F0016-11-12) to Approve FY2012-2013 Budget Modification - Attachment 9

Motion: It was moved by Mr. Pérez, seconded by Ms. Maizonet, to approve Resolution (F0016-11-12) to Approve FY2012-2013 Budget Modification - Attachment 9

Action: Motion approved.

**G-4** Resolution (F0017-11-12) to Approve FY2011-2012 Comprehensive Annual Financial Report - Attachment 10

Motion: It was moved by Mr. Pérez, seconded by Ms. Maizonet, to approve Resolution (F0017-11-12) to Approve FY2011-2012 Comprehensive Annual Financial Report

Action: Motion approved.

**G-5** Approval of Management Letter - Attachment 11

Motion: It was moved by Mr. Pérez, seconded by Ms. Maizonet, to approve Management Letter

Action: Motion approved.

**G-6** Approval of Single Audit - Attachment 12

Motion: It was moved by Mr. Pérez, seconded by Ms. Maizonet, to approve Single Audit

Action: Motion approved.
ITEM H. DISCUSSION ITEMS

H-1 Milwaukee Area Technical College Preliminary FY2013-2014 Budget Assumptions - Attachment 13

Discussion: Dr. Williams reviewed budget information that represented what the college is looking forward to when building the budget for the next 2-3 years.

ITEM I. INFORMATION ITEMS

I-1 Budget Variance Report Four (4) Months Year-to-Date Ended October 31, 2012, FY2012-2013 - Attachment 14

Discussion: Dr. Williams reviewed cash flow data. He emphasized that current deficit spending will result in cash flow issues over the next two years.

I-2 Milwaukee Area Technical College District Fiduciary Fund - MATC Post-Employment Benefits Trust October 2012 - Attachment 15

Discussion: None.

ITEM J. J-1 Communications and Petitions

None.

J-2 Information Items

None.

ITEM K. OLD BUSINESS/NEW BUSINESS

Date of Next Meeting: Wednesday, December 12, 2012, 3:30 P.M., M210

ADJOURNMENT

The meeting adjourned at 4:05 p.m.

Respectfully submitted,
Erika N. Crosby
Administrative Specialist, Finance