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**MILWAUKEE AREA TECHNICAL COLLEGE ADVISORY AUDIT COMMITTEE
MILWAUKEE, WISCONSIN
APRIL 9, 2009**

CALL TO ORDER

The regular meeting of the Milwaukee Area Technical College Advisory Audit Committee was held in open session on Thursday, April 9, 2009, and called to order by Peter Earle at 2:00 p.m. in the Board Room, M210, at the Downtown Milwaukee Campus of Milwaukee Area Technical College.

ITEM A. ROLL CALL

Present: Bonnie Baerwald, Tom Wieland, Robert Yahr, and Peter Earle

Excused: Lauren Baker

ITEM B. COMPLIANCE WITH THE OPEN MEETINGS LAW

Karen Esche-Eiff, administrative specialist, Finance, indicated that proper notice of the meeting had been given in compliance with the Wisconsin Open Meetings Law.

ITEM C. APPROVAL OF MINUTES, February 11, 2009 – Attachment 1

Minutes of the February 11, 2009, meeting of the Advisory Audit Committee were approved by consensus.

ITEM D. COMMENTS FROM THE PUBLIC

None

ITEM E. ACTION ITEMS

None

ITEM F. DISCUSSION ITEMS

F-1 External Audit Report – Virchow Krause

Discussion Mr. Steve Henke, senior manager, Virchow Krause & Company, LLP, and Mr. Naushad Moolla, manager, Coleman & Williams, Ltd., were present to answer questions concerning the upcoming FY2008-2009 MATC audit. Mr. Henke presented Virchow Krause's plan for conducting said audit.

Mr. Michael Sargent, vice president, Finance, discussed potential difficulties with regard to bad debts in the Student Accounts area if MATC continues with open enrollment during the present economic downturn. He questions if MATC can maintain its deregistration practice.

Mr. Sargent reported on the status of the Milwaukee Enterprise Centers, stating that tenant numbers continue to decrease and that potential buyers remain interested in the MEC North and South facilities.

F-2 Activity Plan and Budget Update

Discussion Mr. Sargent reported on the current MATC deficit and work being done by various joint committees to return to a balanced budget.

So that readers may better understand how the Student Activities and Enterprise Services are funded, Administration plans for the FY2009-2010 Activity Plan and Budget to include increased transparency with regard to these areas.

F-3 Committee Charter Review

Discussion Mr. Walter Lanier, assistant general counsel, led a discussion on the Advisory Audit Committee Charter. He will revise the draft charter to include changes recommended by the Advisory Audit Committee. He will present it at a future FPO Committee meeting for forwarding to the Board for adoption.

F-4 FY2009-2010 Committee Schedule

Discussion The Committee agreed upon the following FY2009-2010 schedule:

- Wednesday, August 12, 2009, 2:00 p.m.
- Thursday, November 12, 2009, 2:00 p.m.
- Thursday, February 11, 2010, 2:00 p.m.
- Thursday, April 8, 2010, 2:00 p.m.

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F-5 Potential Audit and Accounting Implications

Discussion Mr. Sargent reported that Administration has tightened restrictions on travel and mandated additional approvals on expenditures to build reserves during the current fiscal year.

Mr. Peter Earle stated that it was the recommendation of the Board that it and the Student Senate have increased oversight over student fees.

ITEM G. INFORMATION ITEMS

Ms. Bonnie Baerwald announced her resignation from the Advisory Audit Committee. Members of the committee regretfully accepted Ms. Baerwald's resignation and thanked her for her service.

ITEM H. MISCELLANEOUS ITEMS

H-1 Communications and Petitions

None

ITEM I. OLD BUSINESS/NEW BUSINESS

Date of Next Meeting: Wednesday, August 12, 2009, 2:00 p.m., Regular Advisory Audit Committee Meeting, Downtown Milwaukee Campus, Board Room (M210).

Adjournment

The meeting adjourned at 3:26 p.m.

Respectfully Submitted,

Karen M. Esche-Eiff

Administrative Specialist, Finance