

April 3, 2009

NOTICE TO RESIDENTS OF THE MILWAUKEE AREA  
TECHNICAL COLLEGE DISTRICT, WISCONSIN

A regular open meeting\* of the MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT BOARD **ADVISORY AUDIT COMMITTEE**, will be held in the **BOARD ROOM, ROOM M210**, of **MILWAUKEE AREA TECHNICAL COLLEGE, 700 WEST STATE STREET, MILWAUKEE, WISCONSIN** on **THURSDAY, APRIL 9, 2009**, beginning at **2:00 p.m.** The agenda\*\* for said meeting is presented as follows:

The agenda for said meeting is presented as follows:

- A. Roll Call**
- B. Compliance with the Open Meetings Law**
- C. [Approval of Minutes, February 11, 2009 – Attachment AAC 1](#)**
- D. Comments from the Public**
- E. Action Items**
- F. Discussion Items**
  - 1. External Audit Report - Virchow Krause
  - 2. Activity Plan and Budget Update
  - 3. Committee Charter Review
  - 4. FY2009-2010 Committee Schedule
  - 5. Potential Audit and Accounting Implications
- G. Information Items**
- H. Miscellaneous Items**
  - 1. Communications and Petitions
  - 2. Information Items
- I. Old Business/New Business**

Date of Next Meeting: TBD, MATC Board Room, M210

Committee Members: Baerwald, Wieland, and Yahr

- \* **Other members of the MATC Board may be present, although they will not be participating as members of this committee. This meeting may be conducted in part by telephone. Telephone speakers will be available to allow the public to hear those parts of the proceedings that are open to the public.**
  
- \*\* **Action may be taken on any agenda item, whether designated as an action item or not. Agenda items may be moved into Closed Session for discussion when it becomes apparent that a Closed Session is appropriate under Section 19.85 of the Wisconsin Statutes. The Committee may return into Open Session to take action on any item discussed in Closed Session.**

*Reasonable accommodations are available through the ADA Office for individuals who need assistance. Please call 414-297-6221 to schedule services at least 48 hours prior to the meeting.*



**AAC-1**

**MILWAUKEE AREA TECHNICAL COLLEGE ADVISORY AUDIT COMMITTEE  
MILWAUKEE, WISCONSIN  
FEBRUARY 11, 2009**

**CALL TO ORDER**

A regular meeting of the Milwaukee Area Technical College Advisory Audit Committee was held in open session on Wednesday, February 11, 2009, and called to order by Bobbie Webber at 2:32 p.m. in the Board Room, M210, at the Downtown Milwaukee Campus of Milwaukee Area Technical College.

**ITEM A. ROLL CALL**

**Present:** Tom Wieland  
Robert Yahr  
Bobbie Webber

**Excused:** Bonnie Baerwald  
Lauren Baker  
Peter Earle

**Absent:** None

**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, November 12, 2008 – Attachment 1**

Minutes to the November 12, 2008, meeting of the Advisory Audit Committee was 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** Steve Henke, senior manager, Virchow Krause & Company, LLP, expects to address new ways of communicating with the MATC Board on the subject of the audit at the April meeting of the Advisory Audit Committee.

It is expected that the Committee will provide explanation of this communication, why it is necessary and how it will be executed, in its future updated charter. The FPO Committee will be advised of the need for communications with the Board.

**F-2 FY2009-2010 Activity Plan and Budget**

**Discussion** Mr. Michael Sargent, vice president, Finance, reported he anticipates preparing a FY2009-2010 budget to reflect a 3% drop in equalized values and property taxes. He discussed potential impacts of this decrease on MATC.

**F-3 Committee Charter Review – Attachment 2**

**Discussion** Walter Lanier, assistant general counsel, lead a discussion of the Committee's charter. He will revise the current charter per Committee members' recommendations and present a draft of the revised charter at the next meeting of the Audit Advisory Committee.

**F-4 Risk Management and Safety Committee Update**

**Discussion** Mr. Lanier provided an overview of the Risk Management and Safety Committee.

**F-5 Committee Membership**

**Discussion** Mr. Sargent reported that Administration continues to look in the community for future potential Advisory Audit Committee members.

**F-6 Potential Audit and Accounting Implications**

**Discussion** Mr. Sargent discussed the MATC Other Post-Employment Benefits Trust. He reported that Administration is exploring investments in higher-yield vehicles.

**Milwaukee Area Technical College Advisory Audit Committee**

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Mr. Michael Walsh, associate vice-president, Information Technology, reported on Administration's intentions to implement measures for increasing password security.

Mr. Sargent reported that Administration continues to monitor student receivables as area of exposure. Information on the issue will be included in this month's FPO Budget Variance report.

**ITEM G. INFORMATION ITEMS**

None

**ITEM H. MISCELLANEOUS ITEMS**

**H-1 Communications and Petitions**

None

**ITEM I. OLD BUSINESS/NEW BUSINESS**

Date of Next Meeting: April 9, 2009, 2:00 p.m., MATC Board Room M210

**Adjournment**

The meeting adjourned at 3:51 p.m.

Respectfully Submitted,

*Karen M. Esche-Eiff*

Administrative Specialist, Finance