



AAC-1

**MILWAUKEE AREA TECHNICAL COLLEGE ADVISORY AUDIT COMMITTEE
MILWAUKEE, WISCONSIN
AUGUST 14, 2008**

CALL TO ORDER

A regular meeting of the Milwaukee Area Technical College Advisory Audit Committee was held in open session on Thursday, August 14, 2008, and called to order by Michael Sargent at 2:02 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
Peter Earle (via phone)

Excused: Lauren Baker

Absent: None

ITEM B. COMPLIANCE WITH THE OPEN MEETINGS LAW

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

ITEM C. APPROVAL OF MINUTES, April 10, 2008 – Attachment 1

Minutes to the April 10, 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

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F-1 Annual Audit Process

Discussion John Knepel, partner, Virchow Krause & Co., and Steven Henke, senior manager, Virchow Krause & Co., presented plans for the upcoming Milwaukee Area Technical College FY2007-2008 audit, which will incorporate new auditing standards set by the Auditing Standards Board earlier this year. Audits are scheduled to begin August 25, 2008, and will continue until completed.

F-2 SER Update

Discussion Mr. Sargent, vice president, Finance, reported on the working relationship between SER-Jobs for Progress and the Milwaukee Area Technical College. There will soon be a conference call between Wisconsin Technical College System and Milwaukee Area Technical College Administrations to discuss this matter further.

F-3 Committee Charter Review

Discussion A discussion of the Advisory Audit Committee Charter will take place at the next meeting of the Advisory Audit Committee.

F-4 Potential Audit and Accounting Implications

Discussion Mr. Sargent reported that Administration is exploring the possibility of interception tax refunds to collect past due tuition and fees.

Mr. Sargent reported on the funding of the MATC Other Post-Employment Trust.

It was stated by Mr. Sargent that MATC Administration continues to promote MATC programs in the throughout Ozaukee County. Michael Townsend, vice president, Mequon Campus, has been active in this initiative.

Mr. Sargent reported that he continues to solicit potential Advisory Audit Committee members. Presently, one individual is considering participation.

ITEM G. INFORMATION ITEMS

None

ITEM H. MISCELLANEOUS ITEMS

H-1 Communications and Petitions

None

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ITEM I. OLD BUSINESS/NEW BUSINESS

Date of Next Meeting: November 12, 2008, 2:30 p.m., MATC Board Room
M210

Adjournment

The meeting adjourned at 3:00 p.m.

Respectfully Submitted,

Karen M. Esche-Eiff

Administrative Specialist, Finance