



AAC-1

**MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT ADVISORY AUDIT COMMITTEE
MILWAUKEE, WISCONSIN
AUGUST 12, 2009**

CALL TO ORDER

The regular meeting of the Milwaukee Area Technical College District Advisory Audit Committee was held in open session on Thursday, August 12, 2009, and called to order by Peter Earle 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: Tom Wieland, Robert Yahr, and Peter Earle

Excused: Michael Ostermeyer

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, April 9, 2009 – Attachment AAC-1

Minutes of the April 9, 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 New Committee Member

Discussion Attorney Walter Lanier provided a professional background of new committee member, Attorney Michael Ostermeyer.

Milwaukee Area Technical College District Advisory Audit Committee

Minutes of August 12, 2009

Page 2

F-2 Advisory Audit Committee Charter Update – Attachment AAC-2

Discussion Attorney Lanier summarized obligations of the Advisory Audit Committee per its recently adopted charter.

F-3 Routine Audit Program

Discussion After discussion, it was suggested that there be a routine internal audit program established to evaluate areas of compliance and internal controls within the college in a proactive manner and, systematically, to fulfill the committee's obligations. It was also suggested that the committee meet more frequently to develop and implement the program. The committee confirmed that it has a budget for internal auditing.

F-4 Internal Audit of Athletics

Discussion Members of the committee agreed that there be an internal audit of athletics as part of the college-wide routine audit program.

F-5 Activity Plan and Budget Update – Attachment AAC-3

Discussion Mr. Michael Sargent provided an overview of cost-reduction initiatives to be implemented within the college.

F-6 Committee Membership

Discussion Mr. Sargent informed members of the committee that he continues to follow-up with individuals interested in serving on the Milwaukee Area Technical College District Advisory Audit Committee. It was suggested that individuals with diverse professional backgrounds be considered for membership.

F-5 Potential Audit and Accounting Implications

Discussion Mr. Sargent reported that Student Receivables continues to be an area of concern. Administration continues to monitor accounting related to that area.

ITEM G. INFORMATION ITEMS

ITEM H. MISCELLANEOUS ITEMS

H-1 Communications and Petitions

Milwaukee Area Technical College District Advisory Audit Committee

Minutes of August 12, 2009

Page 3

ITEM I. OLD BUSINESS/NEW BUSINESS

Date of Next Meeting: Wednesday, November 11, 2009, 3:25 p.m., Regular Advisory Audit Committee Meeting, Downtown Milwaukee Campus, Board Room (M210).

Adjournment

The meeting adjourned at 3:37 p.m.

Respectfully Submitted,

Karen M. Esche-Eiff

Administrative Specialist, Finance