



## AAC-1

### MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT ADVISORY AUDIT COMMITTEE MILWAUKEE, WISCONSIN NOVEMBER 11, 2009

#### CALL TO ORDER

The regular meeting of the Milwaukee Area Technical College District Advisory Audit Committee was held in open session on Wednesday, November 11, 2009, and called to order by Thomas Michalski at 3:30 p.m. in the Board Room, M210, at the Downtown Milwaukee Campus of Milwaukee Area Technical College.

#### ITEM A. ROLL CALL

**Present:** Tom Wieland, Thomas Michalski, Fred Royal

**Excused:** Michael Ostermeyer, Robert Yahr, and Peter Earl

#### 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, August 12, 2009 – Attachment AAC-1

Minutes of the August 12, 2009, meeting of the Advisory Audit Committee will be reviewed at the committee's next meeting on April 8, 2010.

#### ITEM D. COMMENTS FROM THE PUBLIC

None

#### ITEM E. ACTION ITEMS

None

**ITEM F. DISCUSSION ITEMS**

**1. F-1 Baker Tilly Virchow Krause Update**

**Discussion** Mr. John Knepel, partner, Baker Tilly Virchow Krause, and Mr. Steve Henke, senior manager, Baker Tilly Virchow Krause, anticipate issuing an unqualified opinion of the MATC FY2008-2009 audit. Mr. Wieland recommended that MATC include the college's insurance policy numbers in its final version of the FY2008-2009 Comprehensive Annual Financial Report.

Mr. Naushad Moolla, manager, Coleman and Williams, anticipates issuing an unqualified opinion of the MATC FY2008-2009 single audit. He stated further that Coleman and Williams determined last year's findings to have been appropriately corrected.

**F-2 Routine Audit Program**

**Discussion** Committee members discussed student receivables as an area for possible future investigation under a routine audit program. Mr. Michael Sargent, vice president, Finance, stated that increased regulations ought not place unnecessary barrier's between prospective students and an MATC education.

**F-3 Audit of Athletics Update**

**Discussion** Mr. Sargent reported that administration has issued an RFP for an audit of athletics. It will be brought to this month's FPO and District Board meetings for approval.

**F-4 Potential Audit and Accounting Implications**

**Discussion** Mr. Walter Lanier, assistant general counsel, recommended that the Advisory Audit Committee revisit its charter.

Mr. Wieland suggested that administration closely watch over employee other post-employment benefits payments.

**ITEM G. INFORMATION ITEMS**

**ITEM H. MISCELLANEOUS ITEMS**

**H-1 Communications and Petitions**

Mr. Sargent is working with the Higher Learning Commission to rework its accreditation scorecard so as to account for other post-employment benefits appropriately.

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

Date of Next Meeting: Thursday, April 8, 2010, 2:00 p.m., Regular Advisory Audit Committee Meeting, Downtown Milwaukee Campus, Board Room (M210).

**Adjournment**

The meeting adjourned at 4:37 p.m.

Respectfully Submitted,

*Karen M. Esche-Eiff*

Administrative Specialist, Finance