

**AUDIT COMMITTEE MEETING**  
**BOARD OF ILLINOIS COMMUNITY COLLEGE DISTRICT NO. 519**  
**Counties of Stephenson, Ogle, Jo Daviess and Carroll**

**CALL TO ORDER**

The meeting of the Audit Committee of the Board of Illinois Community College District No. 519 was called to order by Mr. Doug Block, Committee Chair, at 2:00 p.m. on Tuesday, September 21, 2010, in the Robert J. Rimington Board Room in the Highland Community College Student/Conference Center, 2998 West Pearl City Road, Freeport, Illinois in said district.

**ROLL CALL**

The following members were present: Mrs. Diane Gallagher, Mr. Doug Block, and Mr. Jim Endress.

The following members were absent: Mr. Steve Kroeger

The following trustee was also present: Mr. David Shockey (arrived 2:03 p.m.; departed 2:30 p.m.)

The following guests were present: Mr. Dan Rowe and Mr. Greg Dunham, Lindgren, Callihan, Van Osdol and Co., Ltd.

Also present: Dr. Joe Kanosky, President; Ms. Jill Janssen, Vice President of Administrative Services; and Ms. Terri Grimes, Board Secretary.

**PUBLIC COMMENTS**

There were no public comments.

**DISCUSSION OF FY'10 AUDIT REPORT**

Mr. Rowe presented and reviewed the preliminary draft of the FY'10 audit, noting that there will be a change in the final audit to account for a capital lease. He reported that once again the College will receive an unqualified or "clean" opinion.

Three journal entries were made during the audit, and a fourth entry will need to be made prior to the final audit document to account for the capital lease proceeds on the copiers, which should be recorded as revenue, and then shown as an expense.

No difficulties were encountered throughout the audit, and Mr. Dunham stated that the cooperation his firm receives from Ms. Janssen and her staff is "top notch." Ms. Janssen also stated that Ms. Mary Lloyd is responsible for the accounting system, and she and her staff do great job.

**APPROVAL OF FY'10 AUDIT FOR SUBMISSION TO THE FULL BOARD**

Mr. Endress moved and Mrs. Gallagher seconded the motion to approve the FY'10 audit as presented, with the changes to be made regarding the capital lease for the copiers, and upon completion of the changes, to forward a final copy of the audit to the full Board for approval at their October 12, 2010 regular meeting. The roll call on the motion was as follows:

AYES:           Gallagher, Block, Endress  
NAYS:           None

Whereupon the Chairperson declared the motion carried.

**NEW BUSINESS**

There was no new business.

**ADJOURNMENT**

Mrs. Gallagher moved and Mr. Endress seconded the motion to adjourn the meeting of the Audit Committee. At 2:32 p.m., the vote being unanimous, Mr. Block declared the meeting adjourned.

*Terri A. Grimes*

Terri A. Grimes, Board Secretary  
Illinois Community College District No. 519