

BOARD OF ILLINOIS COMMUNITY COLLEGE DISTRICT #523  
Audit Committee Meeting  
February 28, 2017

CALL TO ORDER

The Audit Committee meeting of the Board of Illinois Community College District #523, held at Kishwaukee College, Malta, Illinois, was called to order at 3:03 p.m. by Audit Committee Chair, Robert Johnson, on Tuesday, February 28, 2017, in room C-2175.

ROLL CALL

**Members Present:**

Robert Johnson  
Bobbi Burke  
Laurie Borowicz  
Kevin Fuss – Newly appointed

**Visitors:**

**Sikich, LLP**  
Anthony Cervini  
Ray Krause

**Members Absent:**

Kathy Watkins

**Others Staff Present Were:**

Cindy McCluskey  
Samantha Dailey  
Kayte Hamel  
RJ McGarry  
Jill Hansen  
Joanne Kantner  
Michelle Rothmeyer

WELCOME/OPENING  
COMMENTS

Mr. Johnson welcomed everyone and asked for brief introductions.

APPOINTMENT TO AUDIT  
COMMITTEE

Mr. Johnson, Board Chair, appointed Mr. Fuss, Vice President of Institutional Effectiveness to the Audit Committee.

MINUTES

The minutes of the regular and closed session Board of Trustees Audit Committee meetings from September 27, 2016, were presented for approval.

On a motion by Dr. Burke seconded by Dr. Borowicz and unanimously carried, the Audit Committee approved the regular and closed session minutes of the Board of Trustees Audit Committee meeting on September 27, 2016.

Review of FY16 Audit  
Recommendations

Review of FY'16 Audit Recommendations

I. Deficiencies

a. Credit Cards

- i. The credit cards with high credit limits were reviewed and reduced. Taxation was an issue and we are communicating to employees that we should not be paying sales tax.
- ii. In the future we could look at having a credit card that provides us with a rebate in which case we would want to encourage credit card usage.

b. Internal Controls Over Check Signing Authority and Board Review of Expenditures

- i. Kevin Fuss is reviewing and signing

c. Travel Policy Compliance

d. Compensated Absence Approval

e. Purchasing Policy

f. Software Access Controls

- i. Jill is reviewing and updating our procedures

g. Competitive Bidding

II. Single Audit Federal Award Findings

- a. Incorrect Amount of Subsidized Loans Disbursed & Incorrect Pell Award

Update of FY'15 Audit Recommendations	The Board reviewed the internal controls over signing authority and Board review of expenditures.
Sikich Portal Update	Mr. Cervini stated that Sikich has updated their portal and they are moving towards a workflow system. There will be a dashboard showing clearly what has been updated and what hasn't been.
FY 17 Audit Schedule	Mr. Krause reviewed the proposed audit schedule.
Implementation of new GASB Pronouncements	Mr. Cervini reviewed the new GASB pronouncements. Mr. Johnson stated he believes we are in a very good place.
Review of Closed Session Minutes	There were no closed session minutes to review in the last six months and no closed session tapes to destroy that were older than 18 months.
Other Business	None
Adjournment	With no further business coming before the audit committee, Mr. Johnson asked to adjourn the meeting at 4:03 p.m. On a motion by Dr. Burke, seconded by Dr. Borowicz and on a unanimous vote, the meeting was adjourned.  The next meeting of the audit committee will be scheduled as needed.

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Chair, Board of Trustees Audit Committee