Pima County Community College District

Board of Governor’s Finance and Audit Committee
Meeting Minutes
Friday, August 29, 2014
9:00 a.m. – 11:00 a.m.
District Office, Building D
Catalina Vista Room D-225

Members

Present:
Bert Landau, Sylvia Lee, Jesus Manzanedo, Marie Nemerguth, Tracy Nuckolls, Scott Stewart (via telephone conferencing), Nathanael Tarwasokono, Clarence Vatne, and David Bea (ex officio)

Absent:
Bill Schirmer

Guests:
Diane Groover, Crystal Wheeler

1. Call to Order
Mr. Tarwasokono called the meeting to order at 9:00 a.m.

2. Introduction to Fund Accounting
Dr. Bea provided an overview of Fund Accounting through a PowerPoint presentation that included:
- Fund Accounting definitions
- Terminology
- Fund and Fund Groups
- Chart of accounts
- FOAP – Fund, Organization, Account, and Program codes

Dr. Bea also provided the Committee with a white paper titled “Why Governmental Accounting and Financial Reporting Is-and-Should-Be-Different” prepared by the Governmental Accounting Standards Board (GASB)

3. Pima Community College Budget Basics
Dr. Bea provided an overview of PCC Budget Basics through a PowerPoint presentation that included:
- FY 2014-15 State Budget Forms
- FY 2014-15 Budget Calendar
- Monthly Financial Reports for June 2014

4. Financial Oversight
Dr. Bea presented the June 30, 2013, PCCD Report highlights prepared by the Office of the Auditor General.

(continued)
During the training, it was noted that the Finance and Audit Committee would like to review: the College’s method for determining and tracking cash and contingency reserves; and the development of a policy defining authoritative guidance for post adoption adjustments to the college budget.

Adjournment

The meeting adjourned at 11:05 a.m.

Next Meeting
November 21, 2014
9:00 a.m.
District Office, Building D
Catalina Vista Room D-225
4905 E Broadway
Tucson, AZ 85709

Minute Taker

Date Minutes Approved by Committee