

MINUTES OF THE KCC AUXILIARY AUDIT COMMITTEE MEETING, MONDAY,
SEPTEMBER 25, 2017, 3:00PM., ROOM A-209

PRESENT

Ms. Jennifer Fernandez
Mr. Joseph Tedeschi
Mr. Austin Robinson

Guest

Ms. Kim Sanchez, Finance Controller

Meeting called to order at 3:13pm.

Ms. Sanchez explained the purpose of the meeting was to review the Draft Financial statements and report of the audit that was conducted in August by EFPR Group formerly Toski & Co., P.C.

Ms. Sanchez went over the draft audit report with the committee. The report covers the fiscal year ended June 30, 2017. They were no audit findings or comments. At the close of this fiscal year, the Auxiliary's net position had increased by 8% and our operating revenue by 5%. Enrollment numbers had an effect on revenue. Student Union expenditures were reclassified from an expense to a receivable and will need to be reimbursed by the grant.

MOTION: To present financials to the full board of directors'. SECONDED AND APPROVED.

Meeting adjourned 3:32pm

Respectfully Submitted,

Eduardo Rios
Treasurer