AGENDA

AUDIT COMMITTEE
OF THE BOARD OF TRUSTEES

Committee Members
Trustee Robert Glaser, Chair
Trustee Eva Loredo
Trustee Dave Wilson

Alternate Member
Trustee Carroll G. Robinson

November 18, 2014
3:00 p.m.

HCC Administration Building
3100 Main, 2nd Floor, Seminar Room B
Houston, Texas 77002
Strategic Plan 2012-2015

Creating Opportunities for Our Shared Future
(Approved by the HCC Board of Trustees, June 22, 2012)

Mission

Houston Community College is an open-admission, public institution of higher education offering a high-quality, affordable education for academic advancement, workforce training, career and economic development, and lifelong learning to prepare individuals in our diverse communities for life and work in a global and technological society.

Vision

Houston Community College will be the most relevant community college in the country. We will be the opportunity institution for every student we serve – essential to our community’s success.

Strategic Initiatives

Initiative #1: Increase Student Completion
Initiative #2: Respond to Business and Industry
Initiative #3: Develop 21st Century Learners
Initiative #4: Support Faculty/Staff Professional Development and Student Leadership
Initiative #5: Support Innovation
Initiative #6: Support Entrepreneurialism
Initiative #7: Leverage Partnerships
NOTICE OF A MEETING OF THE  
AUDIT COMMITTEE 
OF THE BOARD OF TRUSTEES 
HOUSTON COMMUNITY COLLEGE 

November 18, 2014

Notice is hereby given that a Meeting of the Audit Committee of the Board of Trustees of Houston Community College will be held on Tuesday, the eighteenth (18th) day of November 2014 at 3:00 p.m., or after, and from day to day as required, at the HCC Administration Building, 2nd Floor, Seminar Room B, 3100 Main, Houston, Texas. The items listed in this Notice may be considered in any order at the discretion of the Committee Chair and items listed for closed session discussion may be discussed in open session and vice versa as permitted by law. Actions taken at this Meeting do not constitute final Board action and are only Committee recommendations to be considered by the Board at the next Regular Board meeting.

I. Call to Order

II. Topics for Discussion and/or Action:


III. Adjournment to closed or executive session pursuant to Texas Government Code Sections 551.071, 551.072 and 551.074, the Open Meetings Act, for the following purposes:

A. Litigation and Legal Matters

1. Consultation with System attorney concerning matters in which the attorney's duty to the System under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with the Texas Open Meetings laws.

B. Personnel Matters

1. Deliberate the appointment, employment, evaluation, reassignment, duties, leave, discipline, contract status, or dismissal or to hear complaints or charges against the chancellor, employees or board members.

C. Real Estate and Property Matters

1. Deliberate the purchase, exchange, lease, or value of real property for Agenda items if deliberation in an open meeting would have a detrimental effect on negotiations.

The Houston Community College Board of Trustees (the “Board”) will not consider or act upon any item before this committee. This meeting is not a Regular Meeting of the Board but because a quorum of the Board may attend, the meeting of this committee is also being posted as a Meeting of the Board.
IV. Reconvene in Open Meeting

V. Consider Directives or Actions for Recommendation to the Board Regarding Agenda Items, including Closed Session Matters

VI. Adjournment

Certificate of Posting or Giving of Notice

On this ________14th________ day of ______November____, 2014, at or before 4:30 p.m., this Notice was posted at a place convenient to the public and readily accessible at all times to the general public at the following locations: (1) Administration Building of the Houston Community College, 3100 Main, First Floor, Houston, Texas 77002; (2) the Harris County's Criminal Justice Center, 1201 Franklin, Houston, Texas 77002; (3) the Fort Bend County Courthouse, 401 Jackson, Richmond, Texas 77469; and (4) the Houston Community College website, www.hccs.edu. The Houston Community College's Fort Bend County public meeting notices may be viewed after hours (i.e. between the hours of 5:30 p.m. and 7:30 a.m.) on the kiosk located on the west side of the new Fort Bend County Courthouse (the "William B. Travis Building"), located at 309 South Fourth Street, Richmond, Texas 77469.

________________________________________
Sharon R. Wright, Manager
Board Services
RECOMMENDATION
Approve the audited Annual Financial Report for the fiscal year ended August 31, 2014 as prepared by the auditing firm of Grant Thornton, LLP.

COMPELLING REASON/RATIONALE
Section 51.005 Reports, Higher Education, Texas Educational Code, and Section 2101.011, Texas Government Code require that the governing board furnish the required number of copies of the audited annual financial report to the governor, comptroller of public accounts, state auditor, Texas Higher Education Coordinating Board, Legislative Budget Board and various other state, federal, and bond agencies by January 1 of each year. The approval of the audited financial report by the Board of Trustees is recommended prior to the public distribution of the annual financial report.

DESCRIPTION OR BACKGROUND
Grant Thornton LLP audited the financial statements of HCCS in accordance with U.S. general accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. The audit of compliance for federal and state programs also followed standards of the OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and the State of Texas Single Audit Circular. Tests of the accounting records of the System and other procedures considered necessary in order to express an opinion and render the required reports were performed.

STRATEGIC GOAL ALIGNMENT
Strategic Initiative: Support Innovation

Attachment Title(s): Annual Financial Report (Will be forwarded under a separate cover)