

Luna Community College
Tuesday, February 18, 2020
10:00am – 12:00pm
VP of Finance Conference Room

BOARD AUDIT & FINANCE COMMITTEE AGENDA

#	ITEMS	PERSON(S)
I.	Determination of Quorum and Call to Order	Maine Salas
II.	Welcome from the Chair	Maxine Salas
III.	Adoption of Agenda	Maxine Salas
IV.	Quarterly Financial Certification Report 1) I & G Quarterly Report 2) FY20 QTR2 Summary	Donna Flores
V.	FY19 Audit Report Results	Donna Flores/Dr. Rolando Rael
VI.	Projections, Revenues, Budget, and Funding: 1) Projected Ending Balances (TAB 4) 2) Revenue forecast (TAB 5) 3) Strategic Budgeting (TAB 9) 4) HED FY20 Approved Budget (TAB 10) 5) FY21 State Funding Recommendations (TAB 12)	Donna Flores
VII.	Higher Learning Commission Concerns: 1) The Institution continues to operate with financial deficits with no Financial Plan. 2) FY17 & FY18 reported declines in net position of \$400,000 in statement of revenues, expenses, and changes of net position. 3) The financial Index score appears to be above, but other factors indicate a worsening financial status of operating and overall performance. 4) Long-term financial sustainability.	Donna Flores/Dr. Rolando Rael
VIII.	Budget for FY21	Donna Flores
IX.	Adjourn	Maxine Salas