

**MEETING OF AUDIT COMMITTEE
Community College of Philadelphia
Tuesday, March 29, 2016 – 12:00 Noon**

TO: Audit Committee of the Board of Trustees
FROM: Todd E. Murphy
DATE: **March 22, 2016**
SUBJECT: **Committee Meeting**

A meeting of the Audit Committee will be held on **Tuesday, March 29, 2016 at 12:00 Noon** in the College's **Isadore A. Shrager Boardroom, M2-1 (located on the 2nd floor of the Mint Building)**. Lunch will be served.

AGENDA – PUBLIC SESSION

(1) Approve Minutes of Audit Committee Meeting on September 30, 2015 (Action Item):

Attachment A contains minutes from the September 30, 2015 meeting. The Committee is asked to review and approve the minutes.

(2) 2014-2015 A-133 Audit Report (Action Item):

The A-133 audit draft is provided in Attachment B. The A-133 Audit Report begins on page 59. Pages 1 to 58 contain the Financial Statements reviewed and accepted by the Board on October 1, 2015. Mr. Brian Page of Grant Thornton will present the 2014-2015 A-133 audit results.

(3) 2015-2016 Budget Update (Information Item):

Staff will provide an overview of the College's current budget status for fiscal year 2015-16. A handout will be provided and discussed at the meeting.

(4) Internal Audit Update (Information Item):

Mr. Robert Lucas, Internal Auditor, will provide a status report on the 2014-16 internal audit activities.

(5) Next Meeting:

The next meeting of the Committee will be on June 15, 2016 at 12 Noon at which time Grant Thornton will discuss their proposed Audit Plan for the 2015-2016 Fiscal Year end.

EXECUTIVE SESSION

Staff will meet separately with the Audit Committee members.

TEM/lmh
Attachments

cc: Dr. Donald Generals, Jr.
Mr. Jacob Eapen
Mr. Robert Lucas
Mr. Jim Spiewak
Victoria Zellers
Dr. Samuel Hirsch
Representing Grant Thornton: Mr. Brian Page