

**MEETING OF AUDIT COMMITTEE
Community College of Philadelphia
Monday, June 6, 2016 – 12:00 Noon**

TO: Audit Committee of the Board of Trustees

FROM: Todd E. Murphy

DATE: June 2, 2016

SUBJECT: Committee Meeting

A meeting of the Audit Committee will be held on **Monday, June 6, 2016 at 12 Noon** in the College's Isadore A. Shrager Board Room, M2-1. Lunch will be provided for the meeting.

AGENDA – PUBLIC SESSION

1. Approve Minutes of Audit Committee Meeting on March 29, 2016 (Action Item):

Attachment A contains the minutes from the March 29, 2016 meeting. The Committee is asked to review and approve the minutes.

2. 2015-2016 Audit Process (Information Item):

Mr. Brian Page, Engagement Partner and his team will provide an overview of the 2015-2016 fiscal year audit process and solicit Audit Committee members' suggestions for issues which should be given special attention during the 2015-2016 fiscal year audit. Attachment B contains the handout that will be discussed by Mr. Page in describing the planned 2015-2016 audit process.

The 2015-2016 audit results are scheduled to be presented at the September 29, 2016 Audit Committee Meeting at 12 Noon in the Isadore A. Shrager Board Room, M2-1.

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

Mr. Spiewak will provide an overview of the College's budget status for fiscal year 2015-2016. A handout will be provided and discussed at the meeting. Mr. Eapen will discuss the College's 2016-2017 budget.

4. Internal Audit Plan (Information Item):

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

EXECUTIVE SESSION

During any audit committee meeting; Management, The Independent Auditors or the Internal Auditor may request an Executive Session to meet privately with the Audit Committee.

TEM/lmh
Attachments

cc: Dr. Donald Generals, Jr.
Mr. Jacob Eapen
Mr. Robert Lucas
Mr. Jim Spiewak
Victoria Zellers, Esq.
Representing Grant Thornton: Mr. Brian Page
Representing the Meridian Group: Mr. Anthony B. Scott

ATTACHMENT A

MINUTES FROM MARCH 29, 2016

AUDIT COMMITTEE MEETING

ATTACHMENT B

GRANT THORNTON

2015-16 AUDIT PROCESS