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SUMMARY OF THE MEETING OF

THE BOARD COMMITTEE ON FINANCE & ADMINISTRATIVE SERVICES
September 29, 1998

Office of Finance Report:

- The FY 1993 A-133 audit has been completed and forwarded to the Department of Education.
- KPMG has requested that City Colleges secure a 45 day extension from ICCB. This would extend the audit due date to November 30, 1998. KPMG has stated that the extension is necessary because their office in Frankfurt, Germany cannot meet their audit commitments.
- FY 2000 ICCB Funding Update - On September 11, 1998 the President's Council approved the proposed ICCB funding plan. The funding plan will be presented to the full ICCB Board during the first week of October.
- FY 1999 CCC Budget Update - The Board passed the Fiscal Year 1999 Budget at a special meeting this morning.
- FMS Update - A request for proposal will be issued this week to secure a vendor to manage and facilitate the financial systems on City Colleges behalf.
- Presented the monthly list of purchases from Micro City to the Committee for review.
- The Unison Consulting Group presented a Preliminary Interim Report on Operations Financial Analysis for the City Colleges that highlighted historical perspectives of the District's deficit spending.

Office of Administrative Services Report:

- Presented the monthly Capital Project Status Report for review.
- Presented the Public Building Commission Activity to the Committee for review.
- Distributed a corrected copy of the monthly M/WBE report to the Committee.
- Reported that La Salle Partners is conducting a market value analysis of the 226 West Jackson building.
- The Committee reviewed all board reports submitted.