

**SUMMARY OF THE MEETING OF
THE BOARD COMMITTEE ON FINANCE & ADMINISTRATIVE SERVICES**

The Board Committee on Finance and Administrative Services was held on Tuesday, February 1, 2005. The following reports were presented:

Office of Finance Report

- The following resolution were presented for board approval:
 - 1C: Authorizing the Transfer of Funds as required by the Public Community College Act.
 - 4A: Professional Consultant Services-Director of Risk Management-\$2,700.00
 - 4G: Professional Graphic Design Services-District Office-\$20,000
 - 6A: Peter Rodgers Organization-WYCC Channel 20-Program Purchase-\$12,000
- The following the results of operations for six months ended December 31, 2004 were provided:
 - Total Revenue amount is \$115 million compared to a budget of \$116 million.
 - Total expenditures amount is \$110 million compared to a budget of \$118 million.
 - An increase from the expenses revenue were identified of a fund balance of \$4.7 million compared to a budget of (\$1.5) million
- The following presentation were presented to the board by our new audit partner Mike Mayo from Deloitte & Touche, LLC:
 - Introduction of Client Service Team including three other firms, Hill Taylor & Co, Prado & Renteria and William Morales & Associates.
 - Scope of Services and status of audits for Fiscal Year 2004

Office of Information Technology

- The following update was provided:
 - A meeting with the Oracle representative regarding the PeopleSoft staff assigned to CCC was held to assure us we will not experience any changes with our implementation team and Oracle will support current and future releases of the PeopleSoft software.
 - The PSSA project time line update is in your folder. Rollout 1 went into production on Jan 24, 2005. Training for the District office will start Feb. 7, Colleges Feb. 14

Office of Administrative Services

- The following purchase were presented for board approval:
 - 4B: Architectural Engineering Services for Site Upgrades and Repairs at Truman College-\$81,786.00.
 - 4C: Verizon Wireless Phone Service Antennas-\$900 per month per facility
- The update information was provided to the board:
 - Harold Washington Renovation: The work is on schedule and within budget.
 - South Shore Culinary: Final Construction is in progress, and we open for classes on January 18, 2005. The restaurant is scheduled to be open for business by May 1, 2005.