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**ADOPTED – BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
DECEMBER 11, 2014**

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
COUNTY OF COOK AND STATE OF ILLINOIS**

RESOLUTION

**TO TRANSMIT FISCAL YEAR 2014 ANNUAL AUDIT
OFFICE OF FINANCE**

WHEREAS, pursuant to Section 7-24 of the Illinois Public Community College Act, “the board shall yearly, and may as often as necessary, appoint certified public accountants to examine the business methods and audit the accounts of the board, and to submit a report of that examination and audit, together with any of their recommendations as to changes in business methods of the board or any of its departments, officers or employees. That report shall be made to the mayor, the city council and the board and be filed in the records of the board”;

WHEREAS, the City Colleges of Chicago audit for Fiscal Year 2014 was completed by McGladrey LLP, which found that there was a reasonable basis for rendering an unmodified opinion that the District’s financial statements were fairly presented in conformity with Generally Accepted Accounting Principles (GAAP); and

WHEREAS, the Office of Finance has reviewed the completed audit for Fiscal Year 2014;

NOW THEREFORE BE IT RESOLVED, that McGladrey LLP has submitted the Fiscal Year 2014 audit and the Board authorizes the transmission of said audit to the Mayor and the City Council with a copy filed in the records of the Board.

December 11, 2014 – Office of Finance