

El Paso Independent School District
Minutes of Board Finance Committee Meeting
January 13, 2004
4:00 p.m.
Education Center-Boeing

Present: Mr. David Dodge, Board Member, Board Finance Committee Chairperson
Ms. Lisa Colquitt-Muñoz, Board Member
Miss Leonor Garcia, Board Member
Mr. Sal Mena, Jr., Board President

Administration: Mr. Charles Tafoya, Superintendent
Mr. Fred Herrera, Director, Auditing
Ms. Martha Piekarski, Director, Accounting Services
Mr. Richard Romero, Director, Budget
Dr. William Wachtel, Senior Researcher, Finance
Mr. Walt Byers, Treasury Manager
Mr. Joe Yañez, Internal Auditor, Auditing
Mr. James Damm, EPISD Consultant for Finance

Guests: Mr. Carlos Cordova, Board Secretary
Dr. Lorraine O'Donnell, Board Vice President
Dr. Charles Roark, Board Member¹
Representatives from DBG (Dunbar/Broadbuss/Gibson LLP)
Mr. Gerald Cheek, El Paso Council of PTAs
Ms. Frances Wever, El Paso Federation of Teachers and Support Personnel

The meeting was called to order at 4:03 p.m. by Mr. Dodge.

The topics discussed were as follows:

1A. Review of Annual 2002-03 Audit report and Management Letter

- a. Reviewed comments and recommendations included in Management Letter of audit performed and discussed the following:
 - (1) #5 - Human Resources, proper certification in files
 - (2) #7 - Commodity Revenue, breakdown by school
 - (3) #8 - Policy Adoption, related to capital asset inventory
 - (4) #12 - Internal Audit, duties
- b. Administration will provide timelines and more details for implementation of corrective measures.
- c. Representatives from DBG commented on actual audit and compared this past year's information with previous year's revenues, expenditures, equity (Fund Balance), and ADA/ cost per pupil.
- d. Summary of federal funding.

¹ Dr. Roark arrived at 4:25 p.m.

1B. November 2003 Financial Report (Operating Fund)

Reviewed revenues and expenses for November 2003

- a. Revenues
 - (1) Taxes
 - (2) Transportation
 - (3) Per Capita
 - (4) Federal TEA
 - (5) SHARS/Medicaid/MAC
 - (6) Impact Aid
 - (7) Maintenance Tax Notes
- b. Expenses
 - (1) Payroll costs
 - (2) Professional Services, Contracted Maintenance/Repair Services, and Rentals and Leases
 - (3) Textbooks, Reading Materials, and General Supplies
 - (4) Travel

1C. 2003-04 First Quarter Investment Report

Discussed investment interest rates – approximately 1 percent

1D. 2003-04 First Quarter Report on Federal Funds

- a. November 30, 2003, report for various federal programs, specifically TIF
- b. Agilent Tech Div.

Meeting Adjourned

The meeting was adjourned 5:00 p.m.

Date Approved: March 9, 2004