

El Paso Independent School District  
Minutes of Board Finance Committee Meeting  
January 14, 2003  
4:00 p.m.  
Education Center-Boeing

**Present:** Dr. Gene Finke, Board Vice President, Board Finance Committee  
Chairperson  
Mr. Dan Wever, Board President  
Mr. Joe Rosales, Board Member<sup>1</sup>

**Absent:** Miss Leonor Garcia, Board Secretary

**Administration:** Mr. Charles Tafoya, Superintendent  
Mr. William Goodman, Associate Superintendent, Finance  
Mr. Hector Martinez, Associate Superintendent, Operations  
Mr. Jack Johnston, Executive Director, Technology and Information Systems  
Ms. Marsha Lawler, Executive Director, External Funding  
Mr. Luis Villalobos, Executive Director, Communications and Business  
Partnerships  
Mr. Walt Byers, Treasury Manager  
Ms. Sylvia Nieser, Director, Accounting Services  
Mr. Richard Romero, Director, Budget  
Dr. William Wachtel, Senior Researcher

**Guests:** Dr. Charles Roark, Board Member<sup>2</sup>  
Mr. David Dodge  
Mr. Craig Gibson and Ms. Marlene Wright, Dunbar/Broadbuss/Gibson LLP  
Ms. Frances Wever, President, El Paso Federation of Teachers and Support  
Personnel

The meeting was called to order at 4:04 p.m. by Dr. Finke.

The topics discussed were as follows:

1. Review of EPISD Annual Financial Report and Auditors' Report Thereon for 2001-02 Fiscal Year (Item #1, A.) and Discuss (Governmental Accounting Standards Board) GASB 34 Standards (Item #1, C.)
  - a. Management discussion and analysis – new GASB 34 requirement
  - b. Statement of Net Assets – new GASB requirement
  - c. Balance Sheet – Governmental Funds
  - d. Reconciliation of Governmental Funds Balance Sheet to Statement of Net Assets
  - e. Inventory of Assets – new GASB requirement
  - f. Depreciation of Assets – new requirement of GASB 34

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<sup>1</sup> Mr. Rosales arrived at 5:04 p.m.

<sup>2</sup> Dr. Roark arrived at 4:30 p.m.

- g. Depreciation Values
  - h. Reconciliation of Governmental Funds Balance Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities
  - i. Management Letter
  - j. Texas Education Agency's recommended account coding structure
2. Review of Audit of State Compensatory Education Funds for 2001-02 Fiscal Year (Item #1, B.)
- a. Schedule 1 – Requirements of Audit
  - b. Schedule 2 – Funding

Meeting Adjourned

The meeting was adjourned 5:12 p.m.

Date Approved: April 22, 2003