

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 Member¹
- 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 Member²
Mr. David Dodge
Mr. Craig Gibson and Ms. Marlene Wright, Dunbar/Broadus/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

¹ Mr. Rosales arrived at 5:04 p.m.

² 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