

**AUDIT & FINANCE COMMITTEE MEETING**  
**BOARD OF ILLINOIS COMMUNITY COLLEGE DISTRICT NO. 519**  
Counties of Stephenson, Ogle, Jo Daviess and Carroll

**CALL TO ORDER/ROLL CALL**

A meeting of the Audit & Finance Committee of the Board of Illinois Community College District No. 519 was called to order by Mr. Jim Endress, Board Chairperson, 3:00 p.m. on May 21, 2024, in the Robert J. Rimington Board Room in the Highland Community College Student/Conference Center, 2998 West Pearl City Road, Freeport, Illinois in said district.

The following members were physically present: Mr. Doug Block, Mr. Jim Endress, and Ms. Mary Kaufman

The following members attended virtually: None

The following members were absent: Mr. Shawn Boldt

Others physically present: Ms. Chris Kuberski, President; Ms. Jill Janssen, Vice President/CFO, Administrative Services, Board Treasurer; Mr. Pete Fink, Director, ITS; Ms. Sara McKenna, Wipfli, LLP; Mr. Aaron Shum, Wipfli, LLP; and Ms. Terri Grimes, Board Secretary

Others virtually present: None

**APPOINTMENT OF COMMITTEE CHAIR PRO TEM**

In Mr. Boldt's absence, Ms. Kaufman moved and Mr. Block seconded the motion to appoint Board Chairperson Mr. Jim Endress as Committee Chair Pro Tem. The roll call on the motion was as follows:

AYES:           Endress, Kaufman, Block  
NAYS:           None

Whereupon the Board Chairperson declared the motion carried.

**APPROVAL OF COMMITTEE MEMBER(S) ATTENDING MEETING VIA ELECTRONIC MEANS**

There were no committee members who requested to attend by electronic means.

**APPROVAL OF AGENDA**

Mr. Block moved and Ms. Kaufman seconded the motion to approve the agenda, as presented. The vote being unanimous, the motion carried.

**PUBLIC COMMENTS**

There were no public comments.

**GENERAL DISCUSSION AND OVERVIEW OF AUDIT SERVICES FOR FY24**

Ms. Jill Janssen introduced Ms. Sara McKenna and Mr. Aaron Shum of Wipfli, who provided an overview of the FY24 annual audit process. Ms. Janssen explained that she originally planned to have the audit presented to the Board at the October regular meeting, but in working with the HCC Foundation regarding having their information to the College in October, it necessitated moving the College's audit to the November Board meeting.

Ms. McKenna reviewed the list of audit services Wipfli will provide, noting that there were new GASB accounting standards that were implemented previously, including one related to leases and software subscriptions. The College will have a new fleet lease, so Wipfli will do the required calculations on behalf of the College, which will be a separate agreement and fee for this service. It was noted that Wipfli is required to communicate with the Board through the audit engagement letter, which is included on page 50 of the Board packet for the regular meeting. It was also explained that any major program over \$750,000 must be audited and tested every three years, and TRIO was tested last year.

Mr. Shum reviewed the timing of the audit, noting that the field work will begin on July 22, and the auditors will be on campus beginning July 29. Ms. Sam Walker of Wipfli will meet with Ms. Sandy Dunmore, Director of Financial Aid, on June 10 and 11. Ms. Daujevon Clark of Wipfli will complete the enrollment audit and is working with Ms. Sarah Warfield, Institutional Research Data Reporting Analyst. It is expected that the enrollment audit should be completed by July 22. Ms. Clark will also handle the planning responsibilities while Mr. Shum is on paternity leave. A draft of the audit was originally planned to be ready by September 16 but that has been moved to October 18. The final audit was originally scheduled to be ready by October 1, but that has been moved to November 1, so the audit will now be presented to trustees at the November 26 regular Board meeting.

**CLOSED SESSION**

Ms. Kaufman moved and Mr. Block seconded the motion to move into Closed Session for the purpose of a meeting between internal and external auditors and governmental audit committees, finance committees, and their equivalents, under Open Meetings Act exception 2 (c) (29). The roll call on the motion was as follows:

AYES: Kaufman, Block, Endress  
NAYS: None

Whereupon the Committee Chair Pro Tem declared the motion carried.

Mr. Endress explained that the public attendees through Zoom would remain in the meeting, with the video and audio muted, while the Board was in Closed Session. The video stream and meeting would resume after the Closed Session.

At 3:17 p.m., the Committee Chair Pro Tem declared the meeting in Closed Session.

Ms. Block moved and Ms. Kaufman seconded the motion to end the Closed Session. The roll call on the motion was as follows:

AYES: Block, Endress, Kaufman  
NAYS: None

At 3:37 p.m., the Committee Chair Pro Tem declared the motion carried and the Closed Session ended.

### **OLD BUSINESS**

There was no old business

### **NEW BUSINESS**

There was no new business.

### **ADJOURNMENT**

Mr. Block moved and Ms. Kaufman seconded the motion to adjourn the meeting of the Audit & Finance Committee. At 3:38 p.m., the vote being unanimous and there being no further business, the Committee Chair Pro Tem declared the motion carried and the meeting adjourned.

Respectfully submitted,



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Terri A. Grimes, Board Secretary

Illinois Community College District No. 519