BOARD OF TRUSTEES  
McHENRY COUNTY COLLEGE DISTRICT #528

May 19, 2008  
6 p.m.  

COMMITTEE OF THE WHOLE MEETING  

AGENDA

1. Call to Order

*RC  2. Roll Call*

3. Acceptance of Agenda

Committee of the Whole, April 21, 2008  
Closed Session, April 21, 2008

5. Open for Recognition of Visitors and Presentations  
Three (3) minutes per person or less.

6. Audit Schedule

7. FY 2009 Budget

8. Annual Report

9. Bridger Report, Section 19 – Food Service Operations

10. Bridger Report, Section 20 – Bookstore Operations

11. Open for Board Members

12. Closed Session

13. Future Agenda Items

14. Adjournment

Mary Miller  
Chair
Date: May 13, 2008
To: Walt Packard
From: Ron Ally
Re: FY 2008 Audit Schedule

Todd and I have met with the auditors, and have agreed to the following schedule for the FY 2009 audit:

I. PLANNING
   A. Pre-audit planning meeting
      College Staff
      Finance Committee
   B. Preliminary field work
      Financial
      Grant

II. FIELDWORK
   A. Inventory Observation
      Bookstore
   B. Final field work
      College
   C. Final field work exit conference
      College Staff

   June 23 – 25, 2008
   June 23 – 27, 2008

   June 27, 2008
   August 7 – 21, 2008
   August 21, 2008

III. REPORTING
   A. Sikich to deliver draft opinions/management letter
   B. Draft CAFR to Sikich (without MD&A, LOT)
   C. Letter of Transmittal and MD&A to Sikich
   D. Final Comments to MCC
   E. Sikich to deliver final opinions
   F. Deliver final reports and management letter

   August 21, 2008
   August 28, 2008
   September 4, 2008
   September 5, 2008
   September 12, 2008
   September 12, 2008

IV. EXIT CONFERENCES
   A. Finance Committee
   B. Board of Trustees

   September 22, 2008
   September 25, 2008

Also a reminder: This is the final year of a three-year engagement with Sikich LLP to perform the audit of the College.
Date: May 13, 2008
To: Walt Packard
From: Ron Ally
Re: FY 2009 Budget

Following are the results of the first draft of the FY 2009 Budget:

<table>
<thead>
<tr>
<th>Fiscal Year 2009 Budget Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education</td>
</tr>
<tr>
<td>Operations and Maintenance</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
</tr>
<tr>
<td>Restricted Purposes</td>
</tr>
<tr>
<td>Working Cash</td>
</tr>
<tr>
<td>Student Grant and Loan</td>
</tr>
<tr>
<td>Audit</td>
</tr>
<tr>
<td>Liability, Protection and Settlement</td>
</tr>
<tr>
<td>Sub-Total</td>
</tr>
<tr>
<td>Operations and Maintenance (Restricted)</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

* Includes $7 million for the ERP project.

This is the initial draft of the budget, and there is still much to be done prior to putting it on public display after the June Board Meeting.

Following is the FY 2009 Budget Calendar:

January 21, 2008      Five-Year Financial Plan – discussion
                      Proposed Tuition and Fees – discussion
January 28, 2008      Five-Year Financial Plan to Board for approval
February 28, 2008     Tuition Increase to Board for approval
March 3-7, 2008       Budget Workshops
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 14, 2008</td>
<td>Personnel and Equipment Requests due to Accounting Office (three-year projection)</td>
</tr>
<tr>
<td></td>
<td>Remodeling Requests due to Facilities Committee</td>
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<tr>
<td>March 28, 2008</td>
<td>Due date for instructional and non-instructional departments budgets and narratives</td>
</tr>
<tr>
<td>June 2008 Finance Committee Meeting</td>
<td>Proposed FY 2009 Budget discussion</td>
</tr>
<tr>
<td>June 24, 2008</td>
<td>Proposed FY 2009 Budget authorized for public display</td>
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<tr>
<td>August 28, 2008</td>
<td>FY 2009 Budget to Board for approval</td>
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</table>