

VENTURA COUNTY COMMUNITY COLLEGE DISTRICT

Audit, Budget, Foundation Relations Subcommittee

Subcommittee Members: Trustee Miller (Chair) and Trustee Heitmann

*Ventura County Community College District
255 W. Stanley Avenue
Suite 150
Ventura, CA 93001*

*June 8, 2007
3:00 P.M.*

Notes

CALL TO ORDER

Roll Call 3:10 p.m.

PUBLIC COMMENTS REGARDING AGENDA ITEMS

No public comments

➤ **Fiscal Year 2007-2008 Tentative Budget**

Ms. Johnson presented the tentative budget for fiscal year 2007-08. The committee discussed various aspects of the budget in more detail. Ms. Johnson led a discussion regarding the reserves, particularly the workings of and projections for the unallocated reserve. Also discussed was the draft of the executive summary to be presented to the Board..

The sub-committee agreed to recommend the budget as presented to the full Board for adoption in June.

➤ **Retiree Health Benefit Actuarial Study**

Ms. Johnson walked the subcommittee through the actuarial study prepared by Total Compensation Inc as of December 2006, highlighting the assumptions within the reported. It was suggested that Mr. Geoff Kischek of Total Compensation Inc be invited to present the report to the full Board in July or August.

➤ **Other Business**

ADJOURNMENT

The meeting was adjourned at 4:50 p.m.

