

**MINUTES OF THE SCHOOL BOARD AUDIT AND BUDGET ADVISORY COMMITTEE  
OF MIAMI-DADE COUNTY PUBLIC SCHOOLS  
September 11, 2012**

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The School Board Audit and Budget Advisory Committee (ABAC) met on Tuesday, September 11, 2012, in the School Board Administration Building, Conference Room 916, at 1450 N.E. Second Avenue, Miami, Florida.

**Members Present:**

**Voting:**

Mr. Jeffrey B. Shapiro, Esq., Chair  
Dr. Lawrence Feldman, School Board Vice Chair  
Ms. Susan Marie Kairalla  
Mr. Rayfield McGhee, Jr., Esq.  
Mr. Jose I. Rasco, CPA  
Mr. Frederick F. Thornburg, Esq.  
Ms. Teri Weinstein (Trivizas)

**Members Absent:**

Mr. Mayowa Odusanya, Esq.  
Mr. Roland Sanchez-Medina, Jr., Esq.  
Mr. Isaac Salver, CPA

**Non-Voting:**

Dr. Richard H. Hinds, Associate Supt./CFO (Absent)

**Call to Order**

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The ABAC Chair Jeffrey Shapiro called the meeting to order at 12:35 p.m. and warmly welcomed everyone in attendance.

**1. Welcome, Introductions, and Moment of Reflection**

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Mr. Shapiro requested everyone in attendance to introduce themselves. The following persons were present:

Ms. Perla Tabares Hantman, School Board Chair	Mr. Julio C. Miranda, Asst. Chief, Investigative Affairs
Mr. Alberto M. Carvalho, Superintendent of Schools	Mr. Trevor L. Williams, Asst. Chief, District Audits
Mr. Walter J. Harvey, Esq., School Board Attorney	Ms. Mindy McNichols, Asst. SB Attorney
Ms. Valtena G. Brown, Chief Operating Officer	Ms. Charlene Burks, Administrative Director
Ms. Judith Marte, Chief Budget Officer	Ms. Cynthia Gracia, Administrative Director
Mr. José F. Montes de Oca, Chief Auditor	Ms. Tiffanie Pauline, Administrative Director
Mr. Jaime G. Torrens, Chief Facilities Officer	Dr. Janice Cruse-Sanchez, Administrative Director
Ms. Connie Pou, Controller	Dr. Ana M. Rasco, Administrative Director
Mr. Luis Garcia, Deputy School Board Attorney	Ms. Lucy Iturrey, Region Director
Ms. Ana Rijo Conde, Eco Sustainability Officer	Ms. Nicki Brisson, Director
Dr. Helen Blanch, Assistant Superintendent	Ms. Arlene Diaz, Director
Dr. Pablo Ortiz, Assistant Superintendent	Mr. Jon Goodman, Executive Director
Ms. Enid Weisman, Assistant Superintendent	Mr. Sergio Masvidal, Financial Advisor, PFM
Dr. Albert Payne, Region Superintendent	Ms. Tamara Wain, Director
Ms. Maria T. Gonzalez, Asst. Chief, School Audits	Ms. Daisy Naya, Assistant Controller

Mr. Leonardo Fernandez, Assistant Treasurer  
Mr. Tom Knigge, OIG, Special Agent  
Mr. Evelio Rodriguez, Major  
Mr. Luis Baluja, Supervisor  
Ms. Raquel Alexander, Administrative Assistant  
Mr. Jerold Blumstein, Administrative Assistant  
Ms. Erzsebet Horvath, Administrative Assistant  
Ms. Ana Lara, Administrative Assistant  
Ms. Emilie Maceus, Administrative Assistant  
Ms. Carmen Naumann, Administrative Assistant

Ms. Bertha Valcarcel, Administrative Assistant  
Mr. Blake F. Juste, Administrative Assistant  
Ms. Elsa Berrios-Montijo, Administrative Secretary  
Ms. Lucila Gonzalez, Administrative Secretary  
Ms. Lourdes Amaya, Administrative Secretary  
Ms. Maria Delgado, Secretary  
Mr. Frank Attkisson, Consultant, A&M Charter School  
Mr. Donovan Maginley, McGladrey LLP  
Mr. Dan Ricker, Publisher and Editor

There was a moment of reflection.

## **2. Introduction: Newly Appointed ABAC Member Ms. Teri Wienstein (Trivizas) – Appointed by Dr. Lawrence S. Feldman, Vice-Chair**

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The Committee welcomed Ms. Teri Weinstein (Trivizas), who was appointed by Dr. Lawrence S. Feldman, Vice-Chair of the School Board, as its newest member. Ms. Weinstein expressed her excitement to serve on the Committee and said she looks forward to making valuable contributions.

## **3. Approval of the Minutes of the Audit and Budget Advisory Committee meeting of June 26, 2012**

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The Chair drew the members' attention to the minutes for the ABAC meeting of June 26, 2012, and asked whether any members had any suggested revisions or questions relating to the contents of the proposed minutes. There was a minor change to the minutes suggested by Mr. Thornburg, which was accepted by the members. He explained that his motion to strike some comments made by him in the evaluation of the Chief Auditor, under item number four, was made out of respect for Ms. Hantman's observation that the comments were not germane to the evaluation.

A motion was duly made by Mr. Rasco and seconded by Mr. McGhee to approve the minutes, with the minor change noted, to serve as the memorialization of the June 26, 2012, meeting of the Audit and Budget Advisory Committee (ABAC or Committee). The motion carried unanimously as amended.

## **PRESENTATIONS:**

### **4. Final Adoption of the FY 2012-13 Budget**

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The Superintendent provided the Committee with opening remarks on the Budget noting that this has been the fourth budget he has presented to the Board and was unanimously approved at the School Board meeting. He explained that this budget does not impose furloughs, lays off teachers for economic reasons, contains no reduction on music, physical education or foreign languages programs and does not reduce the District's reserves. He observed that this budget protects teachers and classrooms and rolls out 36 new magnet programs (expansion of parental choice); it protects the economic viability and the improved credit rating of the District; and just as importantly, this budget lived up to the promise to this

community of reducing tax rates. The Superintendent mentioned that he had met with the Governor and believes that we may see a modest increase in state funding, which will signal a turnaround in our economy.

Ms. Judith Marte, Chief Budget Officer, introduced the Final Adoption of the FY 2012-2013 Budget and informed the Committee that the Principal and Parent Advisory Committees, as a joint platform, are ultimately the grass roots of what the budget recommendation is voted on. She pointed out that the District saved \$9 million by realigning every senior high school teacher to student ratio, pursuant to a state mandate that every ninth grade student take a virtual course. She also noted that this budget invests \$4 million in technology to support labs, a line item that was highly supported by parents. Ms. Marte stressed that all school allocations are formula-generated, thus providing equitably for all students across the District, including students with special needs. She observed that the zero-based budget proffered by the School Board Chair, Ms. Hantman, was developed to align each strategic framework approved by the Board. This budget has reduced the central office administration to date by 54% and cut facilities maintenance transfers (equivalent to \$12 million), in order to allow for more funding into the classrooms. Ms. Marte emphasized that each District office must justify its budget request. She went on to explain that the administration established a \$29 million tax collection reserve because historically the District does not collect all the revenue from its assessed taxes, which is the basis required by state statute to budget. Ms. Marte further explained that during this year the reserve funds have not been used and as such, they remain in the fund balance reserve. She acknowledged that under the Superintendent's leadership, staff renegotiated prices with contracted vendors that were on bid, resulting in an average of 20% price reductions. She stated that since the beginning of this administration, every year revenues have decreased and remarked that although the District's budget, which was \$5.7 billion in 2008 has declined by \$2 billion since then, no teachers have been laid off, which is extraordinary. She mentioned that the capital budget took the biggest reduction in revenue this year.

In closing, Ms. Marte declared that the District's reserves are well in excess of the 3% required by the state and that the budget was balanced as adopted.

In response to a question regarding virtual classes offsite classroom setting and lap tops computers, Ms. Marte stated that virtual labs are setup at every senior high school and some are setup off campus. The Superintendent addressed the Committee to explain that at this point there is no requirement when a student takes a virtual class that the District be the provider of the technology. However, he believes this to be an important issue and stated that the District made a big investment in raising \$7 million to bring in \$70 million in matching federal technology funds (E-rate contributions) which are being held up in Washington due to the federal paralysis. The Superintendent explained that District is addressing technology needs at two levels, with the Wi-Fi E-rate Contribution as well with the General Obligation Bond Referendum, which guarantee that there is going to be an investment in technology for all schools and students. He also mentioned that the District has municipal partnerships with county libraries for all students to have access to technology.

Dr. Feldman gave accolades to the Superintendent and the Budget Department for a great job in achieving a balanced budget without affecting the school programs, teachers and students.

Mr. Thornburg asked what the impact is going to be on the budget, in terms of cash flow, if there is a requirement for a debt service fund (sinking fund) to be financed by the general fund. The Superintendent responded that there is no answer at the moment, but once the parameter becomes available, he would come back to this Committee and provide additional information.

This report was presented for informational purposes only; therefore, no transmittal to School Board by the ABAC was required.

#### **5. Miami-Dade County Public Schools – Annual (un-audited) Financial Report Fiscal Year Ended June 30, 2012**

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Ms. Connie Pou, Controller, made a presentation on the Miami-Dade County Public Schools – Annual (un-audited) Financial Report Fiscal Year Ended June 30, 2012. Ms. Pou declared that the financial results, as reflected in the report, have proven that the District is in a sound financial position. She explained that the total general fund ended with a \$144 million balance; approximately \$6 million in non-spendable funds for inventory, \$5 million restricted for categorical and \$51 million for assigned funds; leaving a contingency or unassigned fund balance of \$81 million. She pointed out that the Food Service fund performed extremely well and its fund balance increased from \$15 million to \$16.7 million, thanks to the successful program ran by the administration.

The Superintendent reminded everyone that four years ago the fund balance was a mere \$4 million and the reserve was zero. By contrast, today the fund balance is at \$144 million or 5.73%, which is well in excess of the State's 3% requirement. He also reminded the audience that at that time Food Service was running a deficit of \$12 million and today it is much improved, as previously noted by Ms. Pou.

Mr. Thornburg mentioned his concern on the current ratio decline. Ms. Pou responded that the current assets have declined due to payments of the District's current liability by using available resources, rather than issuing new debt.

This report was presented for informational purposes only; therefore, no transmittal to School Board by the ABAC was required.

#### **6. Issuance of General Obligation Bonds of the School District of Miami-Dade County, Florida In An Aggregate Principal Amount Not to Exceed \$1.2 Billion to Provide 21<sup>st</sup> Century School Facilities and Instructional Technology Upgrades**

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Mr. Jaime G. Torrens, Chief Facilities Officer, made a brief presentation on the proposed Issuance of General Obligation Bond Referendum (GOB), noting that it was approved by the School Board on August 15, 2012, and submitted to the elections department to be included in the November 6, 2012, ballot. He pointed out that by having this matter in the ballot it empowers the voters, not the School Board, to make the decision. He stated that payments currently being made for the 1988 GOB will be completed in 2017, and to minimize the impact to tax payers, while the District provides a long-term solution to the capital needs of the schools, there will only be an increase of five dollars of real estate taxes for every \$100,000 of a typical home assessed value, until 2017. He explained that the most important

objective of the proposed GOB is to enhance the security and safety of our students, renovate or upgrade every school and guarantee technology equity for all schools.

Mr. Torrens then yielded the floor to Mr. Sergio MasVidal, Financial Advisor, who also made a brief presentation on the financial aspect of the proposed GOB. He also explained that as a result of this bond issue there will be an increase of \$5 to the existing taxes on the 1988 GOB of \$23, thus making the total tax assessment \$28 during the first year of the issuance. However, he emphasized that during the remaining three years, when the 1988 GOB begin to mature, the 1988 GOB total taxes will actually decrease to \$22 dollars and upon completion of the sale of the \$1.2 billion GOB, the average homeowner will be paying \$35. He noted that all these figures are for every \$100,000 of assessed value of a typical home. He stated that it is an excellent time to move forward with the proposed GOB because the interest rates are historically low and construction costs are also very low, as a result of the depressed economy. He added that based on the Washington Economics Group's analysis of the GOB, these savings will also benefit the homeowners and the community and have projected that postponing the issuance of the GOB will only result in higher costs for the Miami-Dade residents in the long run.

In response to a question from the Chair regarding how the School Board can be protected from any wrongdoing related to the selection of construction firms, the Superintendent declared that as he has committed to the School Board, part of the plan is to modify procurement requirements in order ensure transparency and protection from outside interference, while simultaneously providing an equitable economic opportunity to all sectors in our community. He mentioned that history has left lingering impressions and based on these lessons, he will be sending a memorandum to the School Board delineating the establishment of a community advisory committee to observe the process, monitor the expenditures and provide reports to the School Board to ensure transparency and ethical business processes are in place during the construction period.

In response to another question regarding the use of solar panels as part of the new construction, Mr. Torrens remarked that all technologies that are cost-effective will be considered. He added that the District is exploring some pilot projects in conjunction with Florida Power & Light Company and if they prove feasible, they will be used.

Following up on the Superintendent's statement on lingering impressions, Dr. Feldman proposed for this Committee and OMCA to become very involved, thus strengthening the process and enhancing transparency to ensure to the community that the process is followed correctly.

In reference to Dr. Feldman's statement, the Chief Auditor explained that his office normally performs audits after expenditures have taken place. However, because the requested services obviously cannot wait until the expenditures are made, he would recommend for his office to look at the internal controls that will be established and once they have determined whether they are functioning properly and if not, make recommendations to strengthen them. The Chief Auditor respectfully asked the Committee for the opportunity to meet with the Superintendent and work in tandem with the proposed GOB Advisory Committee to explore different scenarios on how to coordinate the work of his office and the interaction with the Committee, in relation to the GOB. Dr. Feldman expressed his concurrence with the Chief Auditor's proposal.

Ms. Kairalla pointed out that the message on the GOB should be clearly broadcasted to the community and emphasis should also be made on increased oversight by various entities.

A motion was made by Dr. Feldman and seconded by Mr. Thornburg, for the Chief Auditor to explore a feasible plan for his office involvement in monitoring the GOB funds and to address it at the next ABAC's meeting. The motion was unanimously approved as amended.

This report was presented for informational purposes only; therefore, no transmittal to School Board by the ABAC was required.

## **EXTERNAL AUDITS:**

### **7. Miami-Dade County District School Board – Florida Education Finance Program (FEFP) Full-Time Equivalent (FTE) Students and Student Transportation for the Fiscal Year Ended June 30, 2011**

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Maria T. Gonzalez, Assistant Chief Auditor introduced the audit of Miami-Dade County School Board – Florida Education Finance Program (FEFP) Full-Time Equivalent (FTE) Students and Student Transportation for the Fiscal Year Ended June 30, 2011, issued by the State of Florida Auditor General. She noted that although the report disclosed material non-compliance regarding teacher certification and student transportation, and proposed adjustments to reported FTE amounting to \$421,287, this amount represents a significant reduction when compared to the previous two reports, where the District was assessed approximately \$1.6 million and \$536,000 for fiscal years 2004-2005 and 2007-2008, respectively.

Ms. Gonzalez, who was the liaison for the audit, also noted that the amount assessed to M-DCPS is substantially smaller than those assessed to other counties in Florida with much smaller student populations. She recognized that the continued improvement was due in large part to the efforts of various departments, such as Human Resources, School Operations, Office of Innovation & Accountability, Transportation, including the Office of Management and Compliance Audits (OMCA), which has two full-time auditors dedicated to FTE internal audits.

Mr. Thornburg asked if this is the first time the District has had any internal control material weaknesses noted in the report. The Chief Auditor explained that this audit was done on FTE revenue received from the State and not the financial administration of those funds and this is typical language used in these reports during the last several years. The Superintendent explained that we are headed in the right direction and based on the District's historical data, there has been a 75% decrease in liability which is impressive considering the size of our 350,000 FTEs. The importance of this report is to learn from it and to reinforce the internal controls.

In response to a question regarding how exceptions stack up with districts of similar size, the Chief Auditor responded that in the state of Florida there is no District of the same size to compare. Ms. Gonzalez noted that Broward County Public Schools recently had their audit and the amount assessed was approximately \$735,000.

A motion was made by Mr. Thornburg, seconded by Ms. Kairalla, which carried unanimously, to recommend that the Miami-Dade County District School Board – Florida Education Finance Program (FEFP) Full-Time Equivalent (FTE) Students and Student Transportation for the Fiscal Year Ended June 30, 2011 be received and filed by the School Board.

## **INTERNAL AUDITS:**

### **8. Follow-up Academy of Arts & Minds Charter High School**

The Chief Auditor noted that at the June 2012 ABAC meeting, the Committee asked representatives for the Academy of Arts and Minds Charter High School (Arts & Minds) to develop an action plan to be provided to the ABAC's at its September meeting. The action plan was received and transmitted to the Committee through electronic mail.

The Chair asked the Chief Auditor if he is satisfied with Arts and Minds' response. The Chief Auditor responded that he is satisfied with the responses provided, but wished that they had responded more timely. He also pointed out that several of the items on their response will not be fully addressed until their Board meeting in late September.

A motion was then made by Dr. Feldman, seconded by Mr. Thornburg, stating that since Arts and Minds has not completed their work, as requested by this Committee, its representatives need to come back to the December 2012 meeting to provide a full picture of what they have done.

In response to a question regarding the school's response on the Ad-Valorem tax issue, the Chief Auditor responded that his office has researched this issue and found that the property assessor's final assessment was \$100,000.

Mr. McGhee asked if Arts & Minds would be responsible for contesting the final assessment. Mr. Frank Attkisson, Consultant for Arts & Minds, responded that if the assessment is left on the property, it is the responsibility of the owner of the building, not the school whether it would be contested.

The Chair asked Mr. Attkisson if they could report back to this Committee with a plan at the next meeting. Mr. Attkisson responded in the affirmative.

Mr. Thornburg then suggested that in the interim, Arts and Minds submit further information to the Committee on how it is progressing on each substantiated allegation, for the Committee's review prior to its next meeting. The Chief Auditor stated that he would circulate any correspondence received from Arts and Minds to this Committee, the School Board and the Superintendent.

The Chair asked Mr. Attkisson when they could submit the information. Mr. Attkisson responded that they have retained an attorney and will report back to this Committee by the beginning of November with any actions and direction from their Board.

This report was presented for informational purposes only; therefore, no transmittal to School Board by the ABAC was required.

## **9. Office of Management and Compliance Audits 2012-13 Audit Plan and Adopted Budget**

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The Chief Auditor introduced the Office of Management and Compliance Audits 2012-13 Audit Plan and Adopted Budget and noted that at the June 2012 Committee meeting, he introduced the proposed audit plan and considered feedback from stakeholders during the summer. He explained that in order to be transparent, he also provided the Committee with a summary of activities of what his office has done throughout the year. He was pleased to report that even though resources have become very scarce, the office managed to deliver the full audit plan approved last year.

Mr. Thornburg requested a correction on page 3 of the report to remove the title Partner Barnes & Thornburg LLP. He explained that he was in the predecessor's firm before they merged and that he was making this request to comply with the Bar's requirements.

There was no further discussion. A motion was made by Mr. McGhee, seconded by Mr. Rasco, which carried unanimously, to recommend that the Office of Management and Compliance Audits 2012-13 Audit Plan and Adopted Budget be received and filed by the School Board.

## **10. Internal Audit Report – Selected Schools**

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Ms. Gonzalez presented the Internal Audit Report – Selected Schools. She noted that this is the first report of the year containing 46 schools that were audited, with five schools that have exceptions. She highlighted that at two of these schools, the principals had reported and the OMCA corroborated misappropriation of funds, which indicates a high level of fiscal awareness at the schools. The two treasurers involved resigned their positions in lieu of dismissal and the State Attorney's Office is considering criminal charges against one of them.

In response to a question regarding the investigative timeline, Ms. Gonzalez explained that how soon these investigations are reported depends on the situation, because due to the nature of the work, it involves looking at extensive records. The Chief Auditor added that as soon as they receive a complaint, his office takes immediate action.

In response to another question regarding what happens to a treasurer when an investigation is in progress. The Chief Auditor responded that it depends on the severity of the case; if there is corroborating evidence of the allegations, the treasurer is removed immediately. Ms. Gonzalez added that if there is insufficient evidence and the treasurer remains in office, they make sure that the records are safeguarded to avoid tampering, while the situation is being investigated.

Dr. Feldman mentioned that on one of the cases, it involved a vendor and asked how can it be determined if the vendor is still doing business with the District. Ms. Gonzalez responded that the vendor is an out-of-state vendor who was directly doing business with the school; not an M-DCPS-approved vendor. Pursuant to further inquiry, the Chief Auditor suggested advising School Operations to alert schools of these unauthorized vendors.

The Chair asked what is the District doing to make sure qualified treasurers are being employed. Ms. Gonzalez responded that personnel from the Office of the Controller provide

training to treasurers and if they find through visits and review of financial records that a treasurer is underperforming, they advise the principals. The Controller mentioned that they also provide training and mentoring.

Following up on the Chair's question, the School Board Chair asked what is required for a treasurer's background and expertise. Ms. Gonzalez responded that a treasurer has to pass a test with a minimum score and go through an interview process to be placed into the position by the principal. She stated that some applicants look good on paper, but when it comes to doing the job as a treasurer, sometimes they do not perform as required and that is when her staff often discover problems at schools.

Ms. Susan Marie Kairalla pointed out that a treasurer's position is a low salary job, some of them handle large amounts of money and some fall into a trap of "borrowing" monies. Ms. Gonzalez concurred with Ms. Kairalla's assessment and gave an example where a school that was audited had an excellent treasurer who "borrowed" money, but due to her economic situation could not pay it back.

Ms. Enid Weisman, Assistant Superintendent, Human Resources, shared with the Committee that the treasurer's test is comprised of typing and math and that initial employment includes a 90-day probation period.

In response to a question from the School Board Chair regarding any bookkeeping skills incorporated on the test, Ms. Weisman responded in the affirmative.

Ms. Kairalla suggested for the District not to place a new principal and a new treasurer at a school at the same time.

There was no further discussion. A motion was made by Mr. Thornburg, seconded by Dr. Feldman, which carried unanimously, to recommend that the Internal Audit Report – Selected Schools be received and filed by the School Board.

## **OTHER REPORTS:**

### **11. AT&T's Provisions on Audit Committee Responsibilities**

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Mr. Thornburg made reference to an article from the *Miami Herald* entitled "Charter Schools Get a Second Keeping of Free Money" where the paper questioned who was responsible for monitoring distribution of grant funds and intimated that the School District had failed to follow-up to determine if the spending of grant funds given to charter schools was appropriate. He also expressed concern about the Committee's role in this issue. Mr. Thornburg requested that as stated in the May 15<sup>th</sup> minutes, the Chief Auditor confirm whether the accusations in the *Miami Herald's* article are correct and what are the responsibilities of this Committee and OMCA in regards to the accusations. Secondly, he suggested modifying the School Board policy that established the ABAC to clearly state that the Committee has no responsibility for developing an audit plan, its course, terms or conditions, but only to make suggestions.

The Chief Auditor pointed out that on page 47 of the Audit Plan, he is proposing to do an audit on the propriety of charter schools start-up and continuation grant funds and bring a

report to this Committee and the School Board on the results of the audit. The Chief Auditor emphasized that although it is not the responsibility of this Committee to establish the audit plan or map the scope of the audits, he values the Committee's judgment, suggestions and recommendations in developing the audit plan. Mr. Thornburg reiterated that the Committee does not set policies and is not responsible for establishing what will be audited.

After a lengthy discussion, the Committee members asked the Chief Auditor to provide a follow-up report in regards to the *Miami Herald's* article and for the Attorney and the Chief Auditor to explore revising or amending the School Board policy defining the scope of the Committee by taking into consideration language from Item #11 of this agenda.

This report was presented for informational purposes only; therefore, no transmittal to School Board by the ABAC was required.

## **12. Office of Management and Compliance Audits' Activity Report**

The Chief Auditor introduced the Office of Management and Compliance Audits' Activity Report.

The Committee members expressed satisfaction with the content of the report and had no questions.

This report was presented for informational purposes only; therefore, no transmittal to the School Board by the ABAC was required.

## **13. Conduct Elections of Chair and Vice Chair**

Mr. Montes de Oca noted that the elections of Chair and Vice Chair must be conducted annually, as provided in the School Board Policy governing the ABAC and explained the process. He then opened the floor for nominations. Dr. Feldman nominated Mr. Jeffrey Shapiro for Chair and Mr. Shapiro subsequently nominated Mr. Roland Sanchez-Medina for Vice-Chair. These were the only nominations and their peers unanimously elected both members.

### **NEW BUSINESS**

No discussion.

### **OLD BUSINESS**

Ms. Kairalla requested to invite the Chair of Minority/Women Business Enterprises (M/WBE) Advisory Committee to the next ABAC meeting to make a presentation; the Committee agreed.

## **Adjournment**

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There being no further business to come before the Committee and upon motion duly made and seconded, the meeting was adjourned by Mr. Shapiro at 2:39 p.m.

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