

**MINUTES OF THE SCHOOL BOARD AUDIT COMMITTEE
OF MIAMI-DADE COUNTY PUBLIC SCHOOLS
May 11, 2010**

The School Board Audit Committee met on Tuesday, May 11, 2010 at 12:30 p.m. in the School Board Administration Building, Conference Room 916, at 1450 N.E. Second Avenue, Miami, Florida.

Members Present:

Voting:

Mr. Frederick F. Thornburg, Esq., Chair
Mr. Manuel A. Gonzalez, CPA, Vice Chair
Ms. Perla Tabares Hantman, School Board Vice Chair
Ms. Susan Marie Kairalla
Mr. Willie Kemp
Ms. Wendy Lobos
Mr. Rayfield McGhee, Esq.
Mr. Nick Tootle, CPA

Non-Voting:

Dr. Richard H. Hinds, CFO
Mr. Jose F. Montes de Oca, CPA, Chief Auditor

Members Absent:

Mr. Peter A. Lagonowicz, Esq.
Mr. Robert Schomber

Call to Order

Audit Committee Chair Mr. Frederick Thornburg called the meeting to order at 12:30 p.m. and warmly welcomed everyone in attendance.

1. Introductions

Mr. Thornburg asked everyone to introduce themselves. The following persons were present:

Dr. Solomon C. Stinson, School Board Chair	Ms. Deborah Karcher, Chief Information Officer
Dr. Lawrence Feldman, School Board Member	Mr. John Schuster, Chief Communications Officer
Dr. Marta Perez, School Board Member	Ms. Connie Pou, Controller
Mr. Alberto M. Carvalho, Superintendent of Schools	Ms. Silvia Rojas, Treasurer
Mr. Walter J. Harvey, Esq., School Board Attorney	Ms. Daisy Naya, Assistant Controller
Mr. Luis Garcia, Deputy Asst. School Board Attorney	Ms. Maria T. Gonzalez, Asst. Chief, School Audits
Mr. Freddie Woodson, Deputy Superintendent	Mr. Trevor L. Williams, Asst. Chief, Operational Audits
Ms. Milagros Fornell, Associate Superintendent	Ms. Cynthia Gracia, Administrative Director
Mr. Jaime Torrens, Chief Facilities Officer	Mr. John DiBenedetto, District Director
Ms. Ava Byrne, Assistant Superintendent	Mr. Julio C. Miranda, District Director, OM&CA
Ms. Vera Hirsh, Assistant Superintendent	Ms. Tiffanie Pauline, Executive Director
Ms. Iraida Mendez-Cartaya, Asst. Superintendent	Mr. Jon Goodman, Director
Dr. Marcos Moran, Assistant Superintendent	Mr. Jorge Fernandez, Director
Ms. Enid Weisman, Assistant Superintendent	Ms. Tamara Wain, Director, OM&CA
Mr. James Dillard, Inspections Officer	Mr. William Wever, Supervisor
Mr. Scott Clark, Risk/Benefits Officer	Mr. John La Bonia, General Manager, WLRN
	Mr. David Berley, Legal Advisor, WLRN

Attendance Continued

Mr. Luis Baluja, Audit Supervisor, OM&CA
Ms. Raquel Alexander, Administrative Assistant
Mr. Jerold Blumstein, Administrative Assistant
Ms. Jackie Fals, Administrative Assistant
Ms. Ana Lara, Administrative Assistant
Ms. Vivian Lissabet, Administrative Assistant
Ms. Libby Perez, Administrative Assistant
Ms. Bertha Valcarcel, Administrative Assistant
Ms. Lourdes Amaya, Admin. Asst.
Ms. Elsa Berrios-Montijo, Admin. Secr.
Ms. Sheryl Ragoo, Admin. Secr.

Mr. Michael Costello, Managing Director, KPMG
Mr. Michael Pattillo, Partner, E&Y
Ms. Alyson Silva, Sr. Mgr., E&Y
Ms. Patrice Jones, Sr. Mgr., E&Y
Ms. Janet Altman, Chair, Friends' of WLRN
Ms. Sharon Thompson, Board, Friends' of WLRN
Mr. Joseph J. Luzinski, Board, Friends' of WLRN
Mr. Thomas Quarles, Esq., Friends'
Mr. Dan Ricker, Watchdog Report

2. Approval of the Minutes of the Audit Committee meeting of March 16, 2010

There being no questions, a motion was made by Ms. Lobos and seconded by Mr. Gonzalez to approve the minutes of the March 16, 2010 Committee meeting, as presented. The motion carried unanimously. Chair Thornburg extended kudos to Chief Auditor Jose Montes de Oca and his staff on the continuing outstanding quality of the Audit Committee minutes.

3. Superintendent's Comments and Overviews

Superintendent Carvalho and certain members of his senior staff provided a fairly comprehensive update and overview for the Committee on the status of the District's budget, revenues and the federal Race to the Top grant. Mr. Carvalho explained that although the legislature is touting the proposed 2010-11 state budget as holding education harmless, the education piece is specious. He noted that revenues are overstated because of the following faulty projections:

- The state budget assumes an M-DCPS increase in student enrollment of 4,400 predicated on expectations of students transferring from private to public schools due to the recession and the arrival of new students from the Haiti earthquake. Although there may be a modest net increase in enrollment, it is not likely to approach 4,400.
- The state budget mistakenly assumes only a 9% drop in property values, whereas the actual decrease will probably be close to 14%.
- The state budget erroneously assumes a 96% property tax collection rate when in fact the rate used in past budgets was 95% and the actual collection rate in Miami-Dade County has been close to only 94%.

Dr. Hinds also elaborated on these points and said that if full implementation of the class-size reduction amendment is imposed there will be a cost to the District of an additional \$100 million. Additionally, the point was made that it is incumbent on the State to fund the class-size reduction amendment, but unfortunately the Legislature has not provided for and footed this enormous cost. Moreover, it seems nonsensical and illogical for the State to fail to fund

this cost and on top of that, to impose penalties against districts for not complying with the class-size reduction amendment.

Notwithstanding the forth going, Mr. Carvalho indicated he was pleased to report that this year's budget (2009-10) is "humming" and our reserves have been restored to a healthy level. He shared with the Committee that this is the time to save in preparation for continued and anticipated future fiscal challenges. The objective of the 2011 budget will continue to be threefold: 1) protect educational programs, 2) protect the workforce and, 3) protect the financial viability of the school system. These objectives and goals will necessarily continue to require the re-deployment of human resources, continued emphasis on internal efficiencies, and aggressive re-negotiation of outside contracts.

Ms. Mendez-Cartaya addressed the District's new application for the Federal Race to the Top grant. She said management has a high level of confidence that the school district will win these grant monies, which could equate to \$90 million for MDCPS over a five year period.

Mr. Thornburg praised the Superintendent and his team for their fiscal leadership during these very difficult and extremely challenging times.

The Chair also extended his compliments to the Superintendent Carvalho on the truly extraordinary job and remarkable leadership the Superintendent afforded in chairing the governor's Task Force to coordinate endeavors to help ensure the State of Florida would share in the upcoming Federal Race to the Top Grant. Superintendent Carvalho provided those in attendance in the meeting with a brief summary of the efforts of the Governor appointed Special Task Force.

EXTERNAL AUDITS:

4. Ernst & Young, LLP's Audit Report: The School Board of Miami-Dade County, Florida, Single Audit Report (in accordance with OMB Circular A-133 Year ended June 30, 2009)

Mr. Pattillo presented the results of the Single Audit and explained that except for the noncompliance described in finding 2009-3, the School Board complied, in all material respects, with the requirements applicable to each of its 10 major federal programs for the year ended June 30, 2009. He also explained that there were control deficiencies in findings 2009-2 through 2009-4. He referred to page 6, on the Schedule of Expenditures of Federal Awards and focused attention on the fact that the amount of expenditures was \$437.4 million and also referred to page 13, where it lists the major programs audited.

Ms. Silva provided a summary of the findings 2009-1 through 2009-4.

Mr. Kemp inquired about the specifics of finding 2009-3 and asked why, if this situation was the same in prior years, there have been no prior year findings. He also inquired why the opinion was being qualified.

Mr. Pattillo responded that auditing is largely based on sampling and that similar issues may not have been detected in the samples. He explained the reason for the qualified opinion

was that they perform audits under OMB Circular A-133, which means the auditors basically work for the federal government and they have very prescriptive guidelines as to the kind of opinion that needs to be issued, given certain findings. Mr. Pattillo stated that in this case the questioned costs noted are the actual known errors of samples that were selected and when extrapolated, if the amount exceeds 5%, the auditors must qualify their opinion with respect to that compliance requirement.

Ms. Iraida Mendez-Cartaya stated that corrective action has taken place and pointed out that the District has had a long standing practice of making large payroll expenditure transfers at year-end and this issue had never come up before.

Mr. Thornburg thanked Mr. Pattillo and his staff for allowing the administration to extensively address and dispute this finding, for the record. He commented that single audits as a general rule get more scrutiny than other audits and the qualification of single audits are not unusual. He further observed that since it is the first time the District has ever had a finding pertaining to the preparation of certifications, it should be so recognized, for the record. In his opinion the finding is not grave in nature, but nonetheless it was very difficult to accept in light of the District's unblemished record of never having received a qualified opinion of any nature. The difficulty of acceptance is compounded since the District had a *bona fide* position that the opinion should not be qualified. He reemphasized that management has taken the necessary corrective action, which is important to focus on.

Ms. Hantman reiterated the expressed concern that if this has happened before, why is it being reported now.

Mr. Pattillo responded that in order to provide an accurate response, he would have to review the workpapers.

Dr. Perez asked if E&Y was prepared to take responsibility.

Mr. Pattillo said he does not agree that they are responsible; the District is responsible for complying and not the auditor.

Dr. Perez told Mr. Pattillo that she was told that he had said that they must have been a bad auditor for not catching this finding in prior audits.

Mr. Pattillo responded no, that he did not say that.

Dr. Perez then asked Mr. Pattillo what E&Y has done to make sure that Miami-Dade County Public Schools does not have a similar situation in the future.

Mr. Pattillo explained that the process with this report was a dialogue with District management and they provided recommendations on how to implement controls so that this does not happen again. Mr. Pattillo believes that the District team has developed a robust plan to address the finding and he seriously doubts that this will be a problem in the future.

Ms. Mendez-Cartaya stated that because this is a public meeting, she wanted to put on the record that when Mr. Pattillo was asked the question during a telephone conversation with

several administrators in attendance of why they had not identified this issue in prior audits, even though the same situation existed, Mr. Pattillo responded that he must have been a bad auditor. Ms. Mendez-Cartaya wanted the record to reflect clearly that the School District was never privy to any discussion, recommendation or any dialogue having to do with this issue. It was not until the exit conference took place that the District was informed of the issue.

Mr. Carvalho stated that this is an issue where it is form over substance, which is an easy thing to fix, where all that is needed to comply is writing on a piece of paper the names of employees who are being paid by a grant. He pointed out that staff had a *bona fide* difference of opinion on how we comply, now understands how this is done, and it is fixed. Mr. Carvalho concluded that the most important fact is that there was no federal money loss.

Ms. Lobos stated that her main concern was whether practices of the administration put any funding at risk. She remarked that as an Audit Committee member this is not a red flag to her and corrective action has been taken.

Dr. Feldman expressed concern about the public not having the correct understanding as to what happened, because there is nothing to worry about.

Mr. Thornburg noted that Dr. Feldman's point is well-taken and that he did not deem the qualification of the opinion so serious; however, and it cannot be reversed. But it is important that this discussion be on the record.

Ms. Kairalla commented that there is some shared responsibility on this issue between the administration and the auditors.

There was no further discussion and upon a motion duly made by Ms. Lobos, seconded by Mr. Gonzalez, which carried unanimously, it was recommended that the Ernst & Young, LLP's Audit Report: The School Board of Miami-Dade County, Florida, Single Audit Report (in accordance with OMB Circular A-133 Year ended June 30, 2009) be received and filed by the School Board.

5. Financial Statements on Annual Educational Facilities Impact Fees Agency Funds of Miami-Dade County as of September 30, 2009

Ms. Silvia Rojas, Treasurer, presented the report and stated that this audit, which was performed by KPMG, LLP, is part of the Interlocal Agreement between Miami-Dade County and the School Board. This agreement requires that reciprocal audited financial statements be provided for review every year. Ms. Rojas noted that the financial statements are presented fairly and there were no exceptions. She also pointed out the continued decrease in revenue.

There was no further discussion. A motion was made by Mr. Gonzalez, seconded by Mr. Tootle, which carried unanimously, to recommend that the Financial Statements on Annual Educational Facilities Impact Fees Agency Funds of Miami-Dade County as of September 30, 2009 be received and filed by the School Board.

6. Miami-Dade County Public Schools – Cutover Plan Assessment Findings and Recommendation – FI Addendum M-DCPS Management Comments

Mr. Costello, Managing Director for KPMG, LLP made a presentation on the addendum of the operational readiness and cutover aspects of the e-Recruitment that was presented to the Audit Committee at its January 26, 2010 meeting. Mr. Costello said that there were no significant findings related to testing strategies; however, there were some recommendations related to the cut-over and production readiness. He also apprised the Audit Committee that according to the administration most of these issues have already been addressed. Mr. Costello expressed comfort with the administration's responses.

This report was for informational purposes only, since the updated findings contained therein were previously reported.

OTHER REPORTS/PRESENTATIONS:

7. EXcel Academy North - Update

Mr. Thornburg noted that subsequent to the letter dated May 5, 2010, which explains events that occurred since the Audit Committee meeting of March 16, 2010, the Board of Directors of EXcel Academy, Inc. notified the School Board by way of a letter dated May 9, 2010, the withdrawal of their charter at the close of business on Wednesday, June 30, 2010. Therefore, there is no need for any further consideration or action on the part of the Audit Committee.

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

8. M-DCPS Monthly Financial Report – March 2010

Ms. Pou introduced the report and noted that this quarterly report includes the balance sheet and statement of revenues and expenditures for all the District funds. The Chair commended Ms. Pou on her report.

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

9. Report from Ad Hoc Sub-Committee – Proposed Draft Audit and Budget Advisory Committee Board Rule

Mr. McGhee highlighted the proposed changes made to the rule by the subcommittee and noted that there was an extensive review performed in each section. The sub-committee's guided principle was to focus on the Committee's ability to take on these new responsibilities, to make the rule more consistent with the Committee's mission and to make the rule more reader-friendly.

Ms. Kairalla complimented the form in which the rule was structured, with very clear changes.

Mr. Thornburg thanked all the parties involved, including Dr. Hinds and staff, for their material input in refining and finalizing the proposed rule.

There was no further discussion and upon a motion duly made by Ms. Lobos, seconded by Mr. McGhee, which carried unanimously, it was recommended that the Proposed Draft Audit and Budget Advisory Committee Board Rule be forwarded for amendment by the School Board.

10. Discussion of the WLRN Operating Agreement

The Chair explained that at its January 26, 2010 meeting, the Committee along with the Superintendent with no objection from WLRN and Friends of WLRN (Friends), agreed that an Operating Agreement should be developed. Mr. Thornburg noted that four months have elapsed and no draft of a proposed Operating Agreement has been submitted to the Audit Committee.

Ms. Altman stated that although Friends and WLRN have been working together for more than thirty years without an Operating Agreement, during a conversation with Mr. La Bonia sometime ago they agreed that an Operating Agreement was an important part of the relationship. As they began developing this agreement there were extensive conversations and there are issues that have been resolved but there are issues still left to be resolved. She also stated that more time is needed to complete this agreement in order to do it right.

In response to the Chair's inquiry to Mr. La Bonia, as to whether he concurred with Ms. Altman's assessment, Mr. La Bonia said that he does not agree with Ms. Altman and stated that they are nowhere near completing this agreement. Mr. La Bonia concluded that after several meetings between him and his staff and one negotiating session with Friends, a draft Operating Agreement was drafted by WLRN and submitted to Friends, but as of yet it has not been approved by either party.

Ms. Altman agreed that neither the draft submitted by WLRN nor the changes submitted by Friends were approved.

Mr. Thornburg asked, if based on what has been submitted whether there is a huge variance between the position of the two documents and the parties so as to telegraph and impasse.

Ms. Altman said that although there is a big variance between the parties and the two documents that were not accepted by either Board, she believes there might not be such a far distance between the documents. However, more discussions need to take place to come to an agreement.

Mr. Thornburg asked Ms. Altman when she anticipates having an agreement.

Ms. Altman responded that this agreement will be discussed at Friends Board meeting of May 27, 2010.

Mr. Thornburg observed that the deletion from the 1995 Friends' by-laws of the rights of the Superintendent to have input on the selection of the CEO was disturbing to him. He asked Mr. Harvey if there is any legal predicate to eliminate the Superintendent's rights and responsibilities.

Mr. Harvey responded that there was no evidence of any concurrence by the Superintendent or School Board in deleting the Superintendent's rights as provided in the previously cited Friends' governance.

Mr. Thornburg suggested that Mr. La Bonia and Ms. Altman take the agreement back to the table again and if they still can not come up with an agreement, then Mr. Thornburg suggested having a mediator come in to help resolve the issues. Such practice is commonly utilized in impasse situations.

Dr. Stinson expressed concern with the idea of having a mediator and noted his reasons for his concern. He believes that having a mediator may undercut the authority of the School Board and that the School Board should not give up that right.

Mr. Thornburg explained that he had canvassed the idea with Mr. Harvey and briefly with the Superintendent. He acknowledged that he undoubtedly should have also address the idea with Dr. Stinson. Mr. Thornburg said there is nothing binding in the mediation. It is simply a vehicle to try to get parties together to reach an agreement. In short, it is simply an endeavor to utilize an outside person to overcome an impasse. He again expressed concern on why the School Board lost authority and he believes it should be restored.

Dr. Stinson reiterated that he is against the mediator idea because the School Board has lost its authority and it should take its authority back.

Mr. Thornburg said that taking into consideration Dr. Stinson's comments and strong objection to utilizing a mediator he would withdraw the idea of seeking mediation.

There was substantial discussion about the liabilities that could take place because an agreement is not in place.

Ms. Lobos expressed her disappointment that again and again representatives are not prepared to respond the issue at hand and are always requesting more time.

Mr. Carvalho discussed several disturbing comments that had been communicated to him, which clearly reflected that Friends was not working in a cooperative manner with WLRN, and in fact, had made derogatory comments about WLRN and the School Board.

After further discussion a motion was duly made by Ms. Kairalla, seconded by Ms. Hantman (Mr. Tootle recused himself from voting), which carried unanimously, to recommended that Friends and WLRN report back to the Committee within 30 days with an Operating Agreement which is predicated on and incorporates the 1995 bylaws. In the event that

Friends should fail to recognize as controlling its 1995 bylaws, it would be deemed that an impasse has been encountered in the negotiations and refer the matter to the School Board for disposition. The Audit Committee may wish to formulate its recommendations to the School Board to consider in reaching its decision on how to resolve the matter.

Ms. Hantman wanted to make it known that she seconded this motion and that she reserves her comments on this item, because the School Board is the entity that makes the decision.

11. Auditor General's Engagement Letter

Mr. Montes de Oca informed the Committee that the audit team from Office of the Auditor General is currently conducting the Audit of the Miami-Dade County District School Board for the fiscal year ending June 30, 2010.

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

INTERNAL AUDITS:

12. Office of Management and Compliance Audits' Activity Report

Mr. Montes de Oca pointed out to the Committee that on the District Audits side of the Audit Plan there is only one more audit to undertake and in the School Audits side the team is on track to conduct over 300 audits.

The Chair complimented the Chief Auditor and his staff for their highly professional and very productive endeavors in meeting the Chief Auditor's fiscal year plan.

Mr. Thornburg reiterated how very pleased he is with the professionalism of the staff of the Office of Management and Compliance Audits. Other members of the Committee concurred in the Chair's observations.

This report was for informational purposes only; therefore, no transmittal by the Audit Committee was required.

13. Internal Audit Report – Selected Schools

Mr. Thornburg complimented the report and noted that the last published report had 44 schools with no exceptions and this report had eleven schools with exceptions. Ms. Gonzalez explained that the reason for the unusually high number of schools with findings is that in the preceding report, which was transmitted to the School Board in April 2010, only schools without findings were included. The Office of Management and Compliance Audits did this in order to avoid taking Principals' time away from administering the FCAT, since responses to the findings would have had to be developed during that time frame.

Ms. Gonzalez explained that subsequent to publishing this report one missing property item from one school was found at another school through the efforts of the property auditor and the schools' records have been corrected.

There was no further discussion and upon a motion duly made by Mr. Tootle, seconded by Mr. McGhee, which carried unanimously, it was recommended and approved that the Internal Audit Report – Selected Schools be received and filed by the School Board.

14. Liability Coverage for members of the Audit Committee

At the request of the Chair, this item was presented to inform the members of the Audit Committee about their coverage by District liability insurance coverage. The request was made to make sure that in the event the Audit Committee and/or an individual member of the Audit Committee is sued, there would be coverage afforded to the appropriate body/individual.

Mr. Clark assured the members of the Audit Committee that they are individually and collectively covered by the District's liability insurance coverage. He provided a copy of the outline of the current policy and pointed out that all this information was reviewed with the School Board Attorney and he is in agreement with the information provided to the Committee.

Mr. McGhee asked if WLRN is covered under that same definition. Mr. Clark responded yes.

After some more discussion the committee was satisfied with the information provided and this report was for informational purposes only, hence, no transmittal by the Audit Committee was required.

The Chair thanked Mr. Clark for his typically thorough and comforting answer to the coverage inquiry.

15. Follow-up Review of Emergency Management and Disaster Recovery

Mr. Kemp referred to page 2 of the report and expressed concern about the shortage of staff in the Disaster Recovery Department and suggested that a plan needed to be put in place to identify staff in order to be prepared if and when a disaster occurs since hurricane season is approaching.

Mr. Clark explained that a plan is in place to identify key stakeholders in various places such as maintenance, food service, and transportation where claims will likely be made to FEMA.

Mr. Feldman referred to page 17 and asked if there will be an update on the status of the reengineer of the workflow processes in which it states that it was partially implemented.

Mr. Williams noted that the Office of Management and Compliance could ask the administration to provide an update for the Audit Committee in six months.

There was no further discussion and upon a motion duly made by Mr. Gonzalez, seconded by Ms. Kairalla, which carried unanimously, it was recommended and approved that the Follow-up Review of Emergency Management and Disaster Recovery be received and filed by the School Board.

16. Proposed Amendments to School Board Rules Related to the Office of the Inspector General Reporting Requirements Proposed by Board Member, Ms. Ana Rivas Logan (This item was requested by Audit Committee member Ms. Susan Marie Kairalla)

Chair Thornburg introduced this item and opined that procedurally Ms. Kairalla had the right to revisit this item since she had voted on the prevailing side, when it was initially addressed, at the Audit Committee meeting.

Ms. Kairalla explained that she was requesting a recall of a vote in reference to Item 6(a) of the Audit Committee Meeting of March 16, 2010, because after receiving a letter from the Ethics Advisory Committee she readily realized that the Audit Committee did not have all the information it needed to make a proper decision.

The Chair summarized the reasons for the recalling of the vote and explained that when the Audit Committee took its vote, the Committee harbored the mistaken impression that the Rule that was in effect mirrored the Interlocal Agreement (ILA) and further explained that the Audit Committee had not had the opportunity to read the ILA. Mr. Thornburg commented that after reading the ILA he respectfully submitted that the ILA and the rule in material respects do not mirror each other and expressed concern about the procedure in place to afford the investigated parties procedural and substantive due process. Mr. Thornburg noted that a very important point that is not included in the Rule, but is a material part of the ILA, is the 10 day provision which is the time frame given to the affected person to submit a written explanation or rebuttal to the proposed findings and to have any objections or explanations affixed to IG's findings and report.

Ms. Kairalla made a motion, seconded by Mr. McGhee, which carried unanimously to recall the vote made at the March 16, 2010 Audit Committee meeting in reference to the proposed amendments to School Board rules related to the Office of the Inspector General's reporting requirements.

Ms. Kairalla made another motion, seconded by Ms. Lobos, which carried unanimously to recommend to the School Board to reconsider its vote at the March 17, 2010, meeting approving the changes to School Board Rules 6Gx13- 8A-1.07, Office of Inspector General; 6Gx13- 8A1.08, Alternative Method for Securing the Services of An Inspector General; 6Gx13- 2C-1.14, Office of Management and Compliance Audits; and 6Gx13- 2C1.142, Audit Committee; and vote instead to not approve the changes and to unanimously endorse the position adopted by the Ethics Advisory Committee.

OTHER BUSINESS:

17. New Business

There was no new business to discuss.

Adjournment

Upon motion duly made and seconded, and there being no further business to come before the Committee, Mr. Thornburg adjourned the meeting at 3:14 p.m.

The agenda items were discussed in the following order: 1, 2, 3, 4, 5, 6, 10, 7, 8, 9, 11, 12, 13, 14, 15, 16.