

**HOLYOKE COMMUNITY COLLEGE
BOARD OF TRUSTEES
AUDIT COMMITTEE**

MINUTES of April 26, 2016

Frost Building, Barrett Conference Room

MEMBERS PRESENT: John Vaccaro, Chair. Robert Gilbert, and Ted Hebert

MEMBERS NOT PRESENT: John Ferriter and Julie Pokela

OTHERS PRESENT: William Fogarty, Vice President for Administration & Finance, Marcia Mitchell, Interim Comptroller; Jeff Hayden, Vice President for Business and Community Affairs, Curt Foster, Interim Assistant Comptroller, and Karen Desjeans, Staff Assistant

The meeting was called to order by Chair Vaccaro at 9:16 a.m.

Approval of Meeting Minutes of October 6, 2015

Meeting minutes from the October 6, 2015 meeting was approved unanimously. A motion was made by Trustee Gilbert, seconded by Trustee Hebert.

Audit Services RFP – Outcomes and Discussion

Interim Comptroller Mitchell provided the Committee an overview around the PACE RFP process to choose an audit firm referring to her Interoffice Memorandum dated April 14, 2016 regarding Audit RFP and Auditor Recommendation. There were lengthy discussions among the 15 community colleges and the results are 14 of the 15 community colleges have selected O'Connor & Drew. Mass Bay selected the firm of Cohn Resnic. Trustee Vaccaro noted that the prices are reasonable and there was barely a 3 percent increase from what the College paid last year. Trustee Gilbert said that O'Connor & Drew were very easy to work with and have no problem recommending them. Vice President Fogarty added that there will be a significant benefit to having 14 of the 15 community colleges with one firm to do comparisons and note best practices.

Interim Comptroller further indicated that the College will have the same partner, Dave Diiluis, and we have already started scheduling for mid-July. This will be a three-year engagement, with two one-year options to renew.

MOTION: To move that the Audit Committee appoint O'Connor & Drew as independent auditors for a three-year period beginning July 1, 2016, with the option to renew for two additional one-year periods.


A motion was made by Trustee Hebert seconded by Trustee Gilbert and approved unanimously.

Old / New Business

None

The meeting adjourned at 9:26 a.m.

Respectfully submitted,


Marcia L. Mitchell
Interim Comptroller