

# TREASURE VALLEY COMMUNITY COLLEGE BOARD OF EDUCATION

Laura Moore Cunningham Science Center, Hanigan Board Room. #115A  
650 College Blvd, Ontario, OR 97914

## AUDIT COMMITTEE MEETING

Thursday, December 14, 2023, 9:00 a.m.

### MINUTES

Those present were board members Ken Hart, Roger Findley, and Dirk DeBoer, and TVCC staff Darin Bell, Shirley Haidle, Mandy Gaskill, Travis McFetridge, Diahann Derrick, Dana Young, and Moss Adam auditors Scott Simpson, Hillary Tanneberg, and Brooke Stout.

#### Work Session

Prior to the meeting the committee received a copy of the audit ending June 30, 2023. During the meeting, auditors Scott Simpson and Hillary Tanneberg provided a brief overview of the audit report of the College's financial statements for 2022-23. Overall, the audit received a clean opinion with no findings. Simpson commented that communication with the College has been great and that he appreciated College staff reaching out to Moss Adams off audit cycle for guidance. He encouraged the College to continue this outreach.

Board member Ken Hart asked for an update on financial aid to which Vice President Travis McFetridge reported on the work done to resolve challenges, improve reporting, and prepare for the audit. Overall, the College has been happy with the progress made in financial aid. A question was also asked about the federal \$2.3m Employer Retention Tax Credit (ERTC) in receivables noting the College hasn't received all the funding. Simpson stated that they did follow up with former auditing firm Eide Bailey who conducted the work on this. Moss Adams believes Eide Bailey did their due diligence when working with the college to receive the tax credit amount. The College was commended for reaching out to a respective accounting firm to utilize their expertise. Moss believes the ERTC is valid.

The auditors also noted that a future GASB accounting change will relate to compensated absences (sick leave); however, this change will need further evaluation and as Moss Adams learns more they will pass the information along to the College. A question was also asked if the College is not current on any debt repayment to which the auditors had no concerns regarding this question.

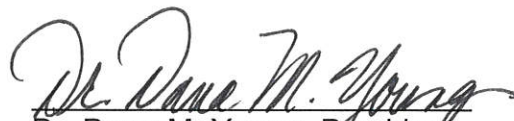
#### Adjournment

Dirk DeBoer motioned to adjourn and the motion was seconded by Roger Findley. The meeting adjourned at 9:30 a.m.

The next regularly scheduled Board of Education meeting is scheduled for Tuesday, December 19, 2023.



Ken Hart, Board Chairman  
TVCC Board of Education



Dr. Dana M. Young, President  
Treasure Valley Community College