

## **FINANCE & AUDIT COMMITTEE**

The following is a summary of the Committee's meeting held on Wednesday, November 8, 2006.

The Committee welcomed Chris Bell, Treasurer of the Delaware Area Career Center, as our newest member.

Becky Jenkins reviewed in detail the areas of personnel services and real estate revenue from the 5-Year Forecast. The forecast had been submitted by the State deadline of October 31, 2006; however, this meeting was used to help the Committee better understand the assumptions used in these two critical areas of the forecast as well as the program used to develop the forecast. This meeting served as further education for the Committee members, and as such, the Committee was not asked to render an opinion as to the reasonableness in these two areas.

No date was set for the next meeting.

Submitted on November 14, 2006 by Sue Mahler, Chair, Finance & Audit Committee