

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Doug Treadway

DATE: January 26, 2005

SUBJECT: Acceptance of Independent Auditor's Report / Performance Audit Bond Measure A for Year ended June 30, 2004

In accordance with the covenant of a Prop 39 issuance, Gilbert Associates, Inc., completed an independent performance audit for the fiscal year ending June 30, 2004. The audit report was scheduled for the January 12, 2005 Board meeting, but a representative from Gilbert Associates was not able to attend the meeting.

Please review a copy of the audit report, which was included in the Board packet of the January 12, 2005 meeting.

Because of the timing of meetings, the Performance Audit will be presented to the Bond Oversight Committee after the District Board has accepted it.

Thom Gilbert of Gilbert Associates, Inc., will be present at the Board meeting to provide the Board with an overview of the agreed upon procedures that were followed and the outcomes of those procedures.

RECOMMENDATION:

The President/Superintendent recommends acceptance of the Independent Auditors Report / Performance Audit Bond Measure A for the fiscal year ending June 30, 2004.

DT:JSS:bc