



**Board of Trustees Audit and Finance Committee**

**Hartleb Technology Center, Room TC 103B**

**Haverhill Campus**

**Wednesday, December 5, 2018**

**Attendees:** Trustees Marianne Paley Nadel, William Cox, Jeffrey Linehan; Jennifer Borislow, President Lane Glenn, Michael McCarthy, Michelle Tremblay, Linda Buckley;  
**Guest:** Steven Cohen (O'Connor & Drew P.C.)

Trustee Marianne Paley Nadel called the meeting to order at 4:00 pm. Meeting minutes from the October 3, 2018 meeting were approved with a motion made by Trustee Marianne Paley Nadel and seconded by Trustee Jeffrey Linehan. All were in favor, none opposed. The following items were discussed:

**AFC-19-02: FY2018 Audited Financial Statements**

The Audit and Finance Committee accepted the FY2018 audited financial statements and related material and recommended presenting it to the Board of Trustees of Northern Essex Community College for acceptance.

O'Connor & Drew P.C. conducted the annual audit and provided their opinion, financial statements, and other required documents.

Motion to accept was made by Trustee Marianne Paley Nadel and seconded by Trustee Jeffrey Linehan. All were in favor, none opposed.

**AFC-19-03: FY2018 Uniform Guidance (a.k.a. "Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards") Audit.**

The Audit and Finance Committee accepted the FY2018 audited financial statements and related material and recommended presenting it to the Board of Trustees of Northern Essex Community College for acceptance. Uniform Guidance (a.k.a. "Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards") requires an annual audit of Federal awards exceeding \$750,000.

O'Connor & Drew P.C. has conducted the annual audit and has provided a report.

Motion to accept was made by Trustee Jeffrey Linehan, seconded by Trustee William Cox. All were in favor, none opposed.

With no further issues, the meeting was adjourned at 4:40 pm.

Respectfully submitted by Linda Buckley

December 20, 2018