



Audit Committee Meeting

September 16, 2015

Mr. Rob Rubin, Chairperson – Presiding

PRESENT: Mr. Soma (arrives at 7:01 p.m.), Ms. LaValle, Mrs. Kelland (ex-officio)

ALSO PRESENT: Mr. Sloshower and Mrs. Herlihy

Invited Guests: Alan Walther, Bonadio Group
Mrs. Crandall, School Business Manager
Ms. Pedro, District Clerk

There was no one from the public present.

Mr. Rubin called the meeting to order at 7:00 p.m.

CALL TO ORDER

1.) Pledge of Allegiance

PLEDGE

2.) Appointment of two public members to the Audit Committee

APPOINTMENT OF
PUBLIC MEMBERS

Mr. Rubin appointed Mr. Eddy A. Sloshower and Ms. Lisa Herlihy as public members of the Audit Committee.

3.) Oath of Office Administered by the District Clerk

OATH OF OFFICE

District Clerk Alberta Pedro administered the oath of office to Mr. Eddy A. Sloshower and Ms. Lisa Herlihy as public members of the audit committee for the 2015-2016 school year.

4.) Motion to Enter Executive Session

EXECUTIVE SESSION

Mr. Soma moved, seconded by Mrs. LaValle, to enter executive session in order to receive and review the draft annual audit report and accompanying draft management letter and, working directly with the auditor, assist the trustees or board of education in interpreting such documents (Educ. Law section 2116-c(7)). The time is 7:05 p.m.



5.) Motion to Close Executive Session and Resume Public Session

RESUME PUBLIC SESSION

Mrs. LaValle moved, seconded by Mrs. Kelland, to close executive session and resume public session of the meeting.

Vote taken. Unanimous approval. Time is 8:18 p.m.

6.) Motion for the Approval of Minutes from July 21, 2015 Meeting

APPROVAL OF MINUTES

Mr. Soma moved, seconded by Mrs. Kelland, to approve the minutes of July 21, 2015.

Vote taken. Unanimous approval.

7.) Discuss Bonadio Agreed Upon Procedures for the 2015-2016 School Year

AUP

The Audit Committee will select an area to review the Agreed Upon Procedures (AUP) for the 2015-2016 school year. This is not an audit but a review of internal controls. The Welfare Trust of the WCT provides the dental and vision benefits for employees covered, which may be from various bargaining units (ie: WFW, STEPS, OFF, WAA). The district has no say in how those funds are spent. WCT Welfare Trust - We can request a copy of their audit which is done by their auditing firm. For the past several years their audits have been good.

The nurses and cafeteria workers unions have very small expenses. We can review their balance sheets of the Welfare Trust.

Extra-curricular activities are another area that we can review. In 2014, there were findings for the Class of 2014. There is a mandatory advisors meeting scheduled in mid-October, therefore the Audit Committee can finalize the AUP discussion at the next Audit Committee meeting.

8.) Review Audit Committee Meeting Dates and Agenda Items

MEETING DATES AND AGENDA ITEMS

The next Audit Committee meeting is scheduled for November 24 with a snow date of December 8. Agenda items will include an entrance interview with the risk auditor and review of the external audit Corrective Action Plan. The Committee will finalize the AUP discussion and review the Audit Committee Charter.



Adjournment

ADJOURNMENT

Mr. Soma moved, seconded by Mrs. LaValle, to adjourn the meeting.

Vote taken. Unanimous approval. Time is 8:34 p.m.

Respectfully Submitted,

Alberta Pedro
District Clerk