

### **Minutes Audit Committee Meeting - October 10, 2017**

#### Discussion Topics and Minutes/Action Items

1. Review of Minutes from May 23, 2017 Meeting
  - Minutes from May 23, 2017 were reviewed and approved.
2. Review of Claims Audit Report (May-August 2017)
  - Ms. Chris Tickyj reported on the claims audited and, her findings from May 1 through August 31, 2017. The district is going through a transition with a turnover in accounts payable position; however, no significant issues or concerns were noted.
3. Discussion of Basic Financial Statements for Year Ended June 30, 2017
  - An overview of the year-end financial statement audit was presented by Mr. Raymond Wager. The district maintains a strong a financial position. Mr. Wager also discussed the new reporting requirement for GASB Statement #75, post-employment benefits.
4. Capital Project Update
  - Mr. Alaimo provided an update to the audit committee regarding the capital project and the changes in the Schematic Design estimates at Council Rock. Discussion took place regarding the responsibility of the audit committee for a project of this magnitude. The committee was delegated oversight of the budget, change orders, and pending claims that may lead to litigation. The architects and construction manager will provide a report to the board in public session.
6. Next Meeting – February 27, 2018
  - Claims Audit Report
  - Internal Audit

Meeting Adjourned at 6:15 p.m.