

### **Minutes Audit Committee Meeting - February 27, 2018**

Attendance: Trustees: Mark Kokanovich, Larry Davis, Karen Hatch,  
Lou Alaimo, Assistant Superintendent for Administration; Dahlia Watts, Director of Finance  
Christine Tickyj, Internal Claims Auditor, Jim Marrasco, EFPR Group

#### Discussion Topics and Minutes/Action Items

1. Review of Minutes from October 10, 2017
  - Minutes from October 10, 2017, were reviewed and approved.
2. Review of Claims Audit Report (September - December 2017)
  - Ms. Chris Tickyj reported on the claims audited and, her findings from September 1 through December 31, 2017. There has been a change in the process of reviewing credit card transactions. Based on a recommendation from our internal auditors, each credit card transaction and supporting documentation is reviewed in the same manner that the back up for purchases made via check.
3. Review of 2017-18 Internal Control Risk Assessment
  - An overview of the internal Control Risk Assessment was presented by Mr. Jim Marrasco. The Accounting, Reporting, and information Technology finding was selected as the focus area for the 2017-18 internal audit.
4. Capital Project Update
  - Mr. Alaimo provided an update to the audit committee regarding the capital project. The projected estimate summary budget was discussed. Changes in the design for Council Rock Primary School will be supported with year-end fund balance to offset any tax impact.
6. Next Meeting – May 22, 2018
  - Claims Audit Report
  - Internal Audit

Meeting Adjourned at 4:45 p.m.