

Minutes Audit Committee Meeting - June 8, 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; Ray Wager, Tom Zuber, (External Auditors)

Discussion Topics and Minutes/Action Items

1. Review of Minutes from February 27, 2018
 - Minutes from February 27, 2018 were reviewed and approved.
2. Review of Claims Audit Report (January - April 2018)
 - Ms. Chris Tickyj reported on the claims audited from January 1 through April 30, 2018. All claims were reviewed and approved some of which required additional information. The committee discussed the process for handling rejected claims.
3. Discussion of Preliminary & Regular Audit Process
 - The Preliminary & Regular audit process was discussed by Mr. Raymond Wager and Mr. Tom Zuber. Mr. Wager also discussed the recent merger of Ray Wager CPA Firm with Mengel Metzger Barr, and that there will be no changes with the audit approach. The scope of services, management's responsibilities, risk assessment, audit expectations, general audit procedures and a review of prior year audit was discussed.
5. Review of Reserve Funds Plan Document
 - The June 30, 2018 Reserve Funds Plan Document was reviewed. The new outline complies with the required format from the State Ed. Department.
6. Capital Project Update
 - Mr. Alaimo provided an update of the BFIP project. The process for reviewing change orders was discussed. The committee requested project updates on a regular basis. The construction management team will present updates to the Board of Education in October.

Meeting Adjourned at 1:15 p.m.