

4.3.5

AUDIT COMMITTEE MINUTES
November 3rd and November 14th, 2017

Attendance: Deirdre d'Albertis, Steve Jenkins, Diane Lyons, community member Lisa Rosenthal, Tom Burnell.

On both dates, the committee discussed the Corrective Action Plan required by NY State on or before **November 30, 2017** to address the audit report for Extra-Classroom Activities in the Rhinebeck Central School District (with an implementation date of September 2018). A draft of the plan was outlined on November 3rd and a second draft shared with members of the committee on November 14th. The final draft will be presented to the full board for approval on November 28th. After the meeting I doubled checked the due date and determined that the date for submission is December 21st. The CAP is to be completed 90 days from the date it's released to the public, not the date the District received the report. This will give me another meeting with Steve to further refine the CAP. The CAP will now be on the BOE agenda for the December 12th meeting.

Steve Bangert joined the group on the 14th, sharing several in-depth presentation handouts from a workshop (Advanced Issues for Student Extracurricular Activity Funds) that he recently attended on best practices for both students and faculty as they maintain records/treasurer reports. During this conversation, the question of club or organization charters was raised. It seems appropriate to update all such charters moving forward. The Audit Committee respectfully requests that relevant policies (as opposed to procedures) be reviewed by our colleagues on the Policy Committee this year. Tom plans to bring the matter of charters for clubs to the Administrative Council for discussion as well. Overall, it is important for student treasurers to be trained in—and for faculty advisors to support student responsibility for—accurate accounting and recordkeeping. Steve and Tom will provide detailed training to assist in this transition. It is reassuring to realize that templates and helpful guidelines are also available.

On both dates, members of the committee discussed the timeline and text of the RFP for determining who will be employed as the District's next Independent (External) Auditor. Proposals are due by January 5th. The committee will meet the week of January 15 to consider all submissions. Interviews should take place the week of February 26th. At the BOE meeting on March 13th we expect to bring a recommendation to appoint an Independent Auditor for the RCSD.

Respectfully submitted,

Deirdre d'Albertis