

4.3.1

Audit Committee Minutes

Jan. 7th 2019

Attendees: Diane Lyons, Lisa Rosenthal , Tom Burnell, Thomas Liptay, Steve Jenkins

The committee reviewed and approved the corrective action plan resulting from the 2918 EFPR External Audit.

#1) The accounting software is in the process of being replaced due to updates for the current system, Infomatic, not being supported after Jan 1 2020.

#2) The Special Education Fund's negative balance of \$127,814 will be corrected by June 30, 2027 by transferring roughly \$13,000 in General Fund balance funds.

received an overview of the external audit performed by EFPR for year end June 2018.

The audit committee agreed to an external audit of the Administration Department to begin in February or March, so the board can have this information for the next budget cycle. The scope of this audit will include the Administrators, their support staff, and the District Office. Questar will perform the audit and we will be able to recoup some of the cost through BOCES.

Next meeting TBD.

Respectfully submitted by Steve Jenkins