

Beekmantown Central School District

Audit Committee

Place: District Office

October 18, 2016

Minutes

Present: Cathy Buckley, Board Member
Kenneth Maurer, Board Member

Absent: Ed Marin, Board Member

Others: Mary Blaine, Business Executive
Daniel Mannix, Superintendent
Eric Bell, District Treasurer
Linda Garrant, Internal Claims Auditor (Left at 8:42 a.m.)

The meeting was called to order at 8:25 a.m. by Mrs. Buckley.

Mr. Bell, District Treasurer, volunteered to keep the minutes for the Committee meeting.

The audit committee met with the internal claims auditor Linda Garrant. Mrs. Garrant stated that purchasing has nearly doubled with the introduction of the extended learning time grant. She has observed a big improvement in the purchasing procedures and execution over the last two years. She also stated that she is always able to get an answer when questions or concerns arise. Mrs. Buckley asked if the claims auditor saw a need or had any ideas on how to improve the report sent to the board. Mrs. Garrant stated she thought the report was sufficient and if there were any changes she recommends then she would notify the board.

The Committee continued its discussion on updating the budget transfer policy (#6150). The policy currently states all transfers in excess of \$5,000 require prior Board of Education approval. With only one board meeting a month this has caused delays in the operation of the school district. It was also noted, the district treasurer sends the Board of Education all budget transfers approved by the Superintendent or the Board of Education monthly. Mr. Maurer and Mrs. Buckley wanted to make sure proper checks and balances would remain in place. The current process is: the building administrator requests a budget transfer, the business official reviews and signs off for approval, then the superintendent reviews and signs off for approval and the district treasurer reviews and enters the approved budget transfer. Then as another control, the board receives a listing of all budget transfers approved and entered in their monthly financial packets. The committee members believed the procedure was an adequate control over the process.

The audit committee recommends the policy committee look at increasing the budget transfer limit from \$5,000 to \$25,000 (policy #6150).

The Audit Committee reviewed and discussed the **September 2016 Financial Reports** as submitted by the District Treasurer. ***Mrs. Buckley motioned and Mr. Maurer seconded that the Financial Reports be forwarded to the full Board of Education for acceptance at the next Board of Education meeting.***

The next audit committee meeting is to be determined after verifying all committee members' schedules. The meeting was adjourned at 9:00 a.m.

Respectfully Submitted,
Cathy Buckley, Committee Chair