

Beekmantown Central School
Audit Committee Meeting
Cumberland Head School
December 8, 2009
Minutes

Present:

Karen Armstrong
Ed Marin
Pauline Stone

Others Present:

Ron Clamser, Business Manager
Mary Lavalley Blaine, Treasurer
Mike Boulrice, CPA

The meeting was called to order at 4:34 p.m. by Chairperson Karen Armstrong.

The Trial Balance Report will be distributed at a future meeting. As of this date the district has not received approval on federal grants. The cafeteria normally receives Federal and State reimbursables. The district has received November reimbursement from the Federal, but the State is three months behind. A brief discussion was held on the November 2009 financial reports. The Audit Committee recommends that the November 2009 financial reports be brought to the Board of Education for their acceptance.

Mr. Michael Boulrice, Conroy, Boulrice, Telling & Trombley, PC, reviewed the Independent Auditor's Report for the year ending June 30, 2009. Mr. Boulrice indicated that the district audit is unqualified—accurate in all material respects. He reviewed the results of GASB 45 on the district's total net assets on page 13 and the Schedule beginning on Page 54. Discussion was held on fund balance.

The meeting was adjourned at 6:05 p.m.

Respectfully submitted,

Karen Armstrong