

Beekmantown Central School
Audit Committee Meeting
May 10, 2011

Karen Armstrong
Cathy Buckley
Pauline Stone
Ed Marin

Mary LaValley Blaine, School Business Executive

Others Present: Carole Race

The meeting was called to order at 5:06 p.m. by Chairperson Karen Armstrong. (Note: Ed Marin began the meeting on a conference call and arrived in person at 5:15 p.m.)

The Internal Claims Auditor Log was reviewed. Ed Marin requested that his note from the last Audit Committee Meeting be included in the minutes. "I appreciate that the audit is working but when are we going to stop seeing invoices with dates after a PO (purchase order) is made. We need a solution to remedy this or we replace those who will not follow procedure." Pauline Stone commented that since Mary has taken over, this process has improved 120%. The Audit Committee supports these efforts. Ed Marin would like to see a solution from administration in writing should this occur again or Board policy.

Karen Armstrong reviewed a few of the purchase orders and invoices that she had requested. Cathy Buckley moved, seconded by Pauline Stone to bring the April 2011 Financial Reports to the Board of Education for their acceptance. All Audit Committee Members present voted yes—motion carried.

Karen Armstrong asked Audit Committee Members for their opinion on whether the final 2011-2012 proposed budget adopted by the Board to bring forward to the voters are the budget line items that will be used as the original budget if approved by the voters. The consensus was yes.

Karen Armstrong indicated as promised in the March 22, 2011 Audit Committee Minutes, she has prepared a month to month comparison of expenditures in equipment, supplies, and contractual from January 2011 and asked to have it copied and shared with the Audit Committee and Board for their information. She did not included required expenditures like diesel fuel, electricity, telephone, etc.

Mary LaValley Blaine discussed maximizing interest between NY Class and Glens Falls National Bank. The Audit Committee recommended that the district go forward with maximizing interest. Mary indicated that there are budget transfers to be considered by the Board of Education this evening for the replacement hot water boilers. She has worked with the State Education Department, Fiscal Advisors, and Tetra Tech. The necessary paperwork will be completed for a new capital project number for the boilers. The district will receive 83.8% Building Aid and 16.2% additional EXCEL Aid making the purchase of these hot water boilers 100% reimbursable with aid.

The next Audit Committee Meeting will be held on June 14, 2011 at 4:30 p.m.

Cathy Buckley moved, seconded by Ed Marin to adjourn at 6:10 p.m.

Respectfully submitted,

Karen Armstrong