

Beekmantown Central School District

Audit Committee

Place: District Office

June 13, 2016

Minutes

Present: Ed Marin, Board Member
Cathy Buckley, Board Member
Pauline Stone, Board Member

Others: Daniel Mannix, Superintendent
Eric Bell, District Treasurer
Mike Boulrice, External Auditor (In: 8:40am, Left 8:58pm)

The meeting was called to order at 8:04 a.m. by Mrs. Buckley.

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

The Audit Committee reviewed and discussed the **May 2016 Financial Reports** as submitted by the District Treasurer. Discussion was had on the cafeteria services provided to date. The committee was informed that the NYS Comptroller's office was in this past week to review the tax levy limit calculation for the 2016-2017 budget. The auditor found that all calculations were made accurately and he had no findings. Additionally the committee was informed that the cafeteria has served 636,701 breakfast, lunch and snack meals as of May 31st which is 407,481 more than last year. Discussion was had on the 1 to 1 initiative roll out and Mr. Mannix gave an update on phase 2 and 3 of the process. It was noted that expenditures will be higher than other months in June because of the large year end payroll. Mrs. Buckley and Mr. Marin followed with questions about specific budget codes on the appropriations status and revenue status reports. ***Mrs. Stone motioned and Mr. Marin seconded the Financial Reports to be forwarded to the full Board of Education for acceptance at the next Board of Education meeting.***

The committee also reviewed and discussed the May 2016 claims audit logs submitted by the internal claims auditor Linda Garrant. It was noted that the claims auditor reviewed over 1,000 invoices during the Month of May.

The audit committee met with external auditor Mike Boulrice for the audit beginning on Monday July 18, 2016 for the school year end June 30, 2016. The audit committee did not have any specific questions or concerns for the auditor. Mr. Boulrice explained the audit process and timeline to the committee. Further discussion was had on Other Post-Employment Benefits (OPEB), ERS & TRS long term liability/assets, single audit function and cafeteria operations.

The next audit committee meeting is to be scheduled at a later date after the external audit is completed. The meeting was adjourned at 9:00 a.m.

Respectfully Submitted,
Cathy Buckley, Committee Chair