

Beekmantown Central School  
**Audit Committee Meeting Minutes**

District Office

November 9, 2010

	<u>Present:</u>	<u>Absent:</u>	<u>Others Present:</u>
Karen Armstrong	<u>  X  </u>	<u>      </u>	Carl Seyfarth, CPA Internal Auditor
Pauline Stone	<u>  X  </u>	<u>      </u>	Lynn Darcy, Claims Auditor
Ed Marin	<u>      </u>	<u>  X  </u>	Mary LaValley Blaine, School Business Exec.
Cathy Buckley	<u>  X  </u>	<u>      </u>	

***The meeting was called to order at 4:35 p.m.*** by Chairperson Karen Armstrong.

**New Business:**

- To review and discuss the October 2010 internal financial reports and warrants. Notation was made that the monthly cash report is delayed due to short staffing but will be mailed directly to all board members within the next few days. After discussion, Cathy Buckley moved, seconded by Pauline Stone to bring the Month of October 2010 Internal Financial reports to the Board of Education for their acceptance at the next regularly scheduled Board of Education meeting scheduled for Tuesday November 30, 2010. All Audit Committee Members present voted **YES**—motion carried.
- Lynn Darcy was present to update the Audit Committee on her recent voucher and warrant review work, as well as additional training she recently completed. Discussion followed regarding routine claims audit work and encouragement for Lynn to seek out any board member or Audit committee member if she has any concerns or questions. Additionally, Lynn will be assigned to a computer workstation area with email and telephone access as a tool to reach out to the board directly if so desired. It was agreed that Lynn would attend Audit Committee meetings on a quarterly basis, the next meeting she will attend is January 2011. Additionally the claims auditor logs will be attached as addendums to the regular Audit Committee minutes, which will provide an opportunity for the full board of education an opportunity to reference.
- Carl Seyfarth, CPA the independent contractor providing Internal Audit Services was present to discuss and review his most recent risk assessment update. Discussion followed regarding potential areas for testing of systems and control procedures. Carl has agreed to provide a fee estimate for the testing areas discussed, which the Audit Committee will review and determine the appropriate tasks for the 2010 – 2011 fiscal year.
- Next meeting is Tuesday December 14, 2010.

***The meeting was adjourned at 6:00 p.m.***

Respectfully submitted,  
Karen Armstrong