

REGION 9 BOARD OF EDUCATION
Special Audit Committee Meeting
June 7, 2017 - 6:30 PM
Joel Barlow High School – Main Office Conference Room
Minutes

Committee Members present: Walter King, Todd Johnston, Gina Pin, Thomas McMorran

Public: 1 person from the public was in attendance

Mr. King called the meeting to order at 6:32 p.m. in the Joel Barlow High School Main Office Conference Room.

Approval of Minutes:

Motion: Move to approve May 1, 2017 minutes (Mr. Johnston), seconded by Mr. King. All were in favor.

Discussion and Possible Action:

Dr. Pin led a discussion regarding the ongoing closure of internal student accounts. Approximately 26 accounts were closed in 2016-17 leaving approximately 120 open accounts. Mr. Johnston requested a copy of the closure letter Dr. Pin sends to student account owners as input for Mr. Johnston to write a policy for closing the internal student accounts. The policy, if approved by the Audit Committee, will be provided to the Policy Committee for review and approval to submit to the Board.

Conversation ensued regarding how to keep records for restricted and un-restricted cash donations. It was agreed to keep separate activity line items for the different donation types. Dr. Pin presented an industry standard list of fund classifications for the Board to consider including Special Revenue Funds (Fund 2), Enterprise Funds (Fund 6), and Internal Service Funds (Fund 7). Further discussion happened regarding use of revenues from ticket sales at athletic events and student performances, and from parking fees. It was agreed athletic ticket sales revenue should continue going to the "Athletics" student account "Athletics (1-05-35-5500-230-95-3). It was agreed performances ticket revenue should continue going to the "Theater-JBHS" student account (1-05-35-5500-374-95-3). It was agreed student parking fees should continue going to the "Student Parking System" student account (1-05-35-5500-260-95-3) and be transferred to parking related line items in the General Operations accounts to offset parking maintenance expenses. Mr. King agreed to contact the Board's Audit Partner to ask him to opine on these matters.

Dr. McMorran presented the Connecticut Interlocal Risk Management Agency (CIRMA) Letter of Commitment for Budget Stabilization Program between the CIRMA and Regional School District #9 Effective 7/01/17-18 to 7/01/19-20 dated March 16, 2017 for Audit Committee approval. Discussion followed. The fees for renewing this program were not included in the letter or readily available. Dr. McMorran agreed to investigate the fees for CIRMA's services to assist the School District in implementing and monitoring the risk management program and returning to the Town the risk management results. Dr. McMorran agreed to send the fee amount to the Audit Committee via email in order for the Audit Committee to review and approve the Commitment Letter before 7/1/17.

Public comments: None

INSTR # M2017000348 REC'D 06/13/2017 09:57:38 AM
CHRISTINE HALLORAN TOWN CLERK EASTON CT

Committee comments: None

Adjournment:

Motion: Move to adjourn the meeting (Mr. King), seconded by Mr. Johnston. All were in favor.

The meeting adjourned at 7:31 p.m.

Submitted by,
Todd Johnston