

REGION 9 BOARD OF EDUCATION

AUDIT COMMITTEE

MEETING MINUTES

August 20, 2015 5:00PM

Meeting: Committee members present, Walter King and Todd Johnson (by telephone). Peg Sullivan. Scott Basset, Tom McMorran

Motion to Approve May 5, 2015 minutes Todd Johnston, seconded by Wally King. Vote: All in favor.

1. Procurement Policy: Peg Sullivan submitted draft which was reviewed by Committee for a first reading. Such policy is to assure that competitive bids are required in defined circumstances. To be reviewed at next meeting.

Committee agreed

2 Expense accounts: Expense accounts of all employees reviewed by Committee. This is to be done on a quarterly basis by the Committee and submitted to Board.

Committee agreed

5. Miscellaneous revenue: School activity funds. Peg Sullivan submitted a listing of contents of student activity Fund. This consisted of approximately 140 line items and aggregated approximately \$400,000. Peg Sullivan is to draft a policy on this account with objective of purging many of the older line items.

Committee agreed

6. Auditor gave report on preliminary audit, stating that nothing had come to their attention which would require disclosure to the Committee or Board. The Auditor asked Walter King and Tom McMorran if they knew of any fraud, with regard to Region 9. Both replied that they had no knowledge of any such fraud. Walter King stated that he would ask the same of question at next Board Meeting. Todd Johnson asked if the auditors would meet with the Board as well.

Committee agreed

7. Walter King suggested that Peg Sullivan prepare a listing of legal expenses for fiscal 2015 to be submitted at next meeting.

Committee comments: none

Public comments: none

Adjourned at 5:45PM

WALTER C. KING II