

REGION 9 BOARD OF EDUCATION

AUDIT COMMITTEE

MEETING MINUTES

October 30, 2015 10:00AM

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

Mr. King called the meeting to order at 10:02AM in the main office conference room of Joel Barlow High School.

Motion to Approve Aug. 20, 2015 minutes Todd Johnston, seconded by Wally King. Vote: All in favor.

1. Review of June 30, 2015 draft Financial Statements by Scott Bassett, partner with McGladrey. Scott reported that the remaining open item for the financial statements is the GASB 68 pension footnote information from the Teachers Retirement Board at the State. All school districts in the state are awaiting this information.

2. Procurement Policy: Peg Sullivan submitted an updated draft which was reviewed by Committee for a second reading. Such policy is to assure that competitive bids are required in defined circumstances.

Motion: To approve the draft purchasing policy and to forward it to the Policy Committee. Johnston, King. Vote: All in favor.

3 Student Activity Funds. Gina Pin updated the committee on the work she and her staff have been doing to clean up and close out inactive accounts in this fund, starting with class account and inactive club accounts.

4. Legal Expense Review. Peg Sullivan shared the legal expense account details for the year to date, a total of \$11,000 has been spent, the majority related to special education. Peg Sullivan shared the expense accounts for conferences and travel for Region 9 and Central Office for the Committee members to review.

5. Next meeting will be in February 2016.

Committee comments: none

Public comments: none

Adjourned at 11:00AM

Respectfully Submitted:
Peggy Sullivan