

Schenectady City School District
AUDIT COMMITTEE MEETING MINUTES
December 7, 2010
108 Mont Pleasant – BOE Conference Room – 5 p.m.

Committee Members:

Andy Chestnut	Chair, Audit Committee
Cathy Lewis	President, BOE
Larry DeAngelus	Committee Member
Dave Weiser	Chief Business Official
Jim Alescio	District Treasurer
Lynn Curtis	Claims Auditor
Michael W. Rossi	Shareholder West CPA PC
Amy M. Cecilia	Manager West CPA PC
Tanya Scime	Community Member

The meeting was called to order at 5:35 p.m. with introductions of all committee members and invited guests

1. **Review of handouts was completed by Mr. Weiser.**
2. **Risk Assessment - West & Co. (Internal Auditor)** presented the Risk Assessment dated 6/30/10. Concerns were expressed about Cash Receipts and Cash Disbursements categories. Specifically, Price Chopper cards, extra-classroom accounts, overtime reports and the cash handling of the breakfast/lunch program. West & Co. expressed that they received great cooperation from staff and that Business Operations have shown strong improvement from previous years. Motion made by Mr. Chestnut and seconded by Ms. Lewis to direct the Internal Auditor to investigate Cash Receipts. A more in-depth draft report will be completed by February 4, 2011 and sent to the committee. APPROVED 3-0 (Mr. Chestnut, Ms. Lewis, Mr. DeAngelus)
3. **Claims Auditor – Lynn Curtis** presented the process and several updates on the Claims Audit function. She expressed her pleasure with the availability of Mr. Weiser and other Business Office staff to provide support, clarification and assistance when needed. Ms. Curtis will work with Mr. Weiser to develop a final draft of the claims audit process along with the proper components of a claims package. She expressed that compliance with the Purchase Order process has vastly improved.
4. **Closing Comments/Next Steps/Deliverables**
 - a. Copies of the draft or final version of the Audit Committee Charter
 - b. Copy of any NYSED guidance on Audit Committee Charters
 - c. Place Internal Audit on a future BOE agenda and mail a copy to NYSED
 - d. Send home a copy of the Whistleblower policy to the committee
 - e. What is the number of phone calls received to the 1-800 hotline? Any fiscal related calls?
 - f. Provide copies of the conflict of interest and retention policies to the committee
 - g. Create a flowchart for the claims and purchasing functions
5. **Next Meeting – January 12, 2011 @ 7:00 p.m. – BOE Conference Room**
Also February 9, 2011 and tentatively - March 9th, April 13th, May 11th

The meeting adjourned at 7:55 p.m.