

Minutes of the Board of Education Audit Committee

June 8, 2009 – 3:30 p.m. – Room ML-2

Committee: Larry Cohen, Chair; Allen Dyer (ABSENT); Ellen Flynn Giles

Staff: John Connors, Internal Auditor; Raymond Brown, Chief Financial Officer; Beverly Davis, Director, Finance

Observers: Marie Davidson, Community Member

Item	Subject	Discussion	Action/Status	Follow-up
A.	Call to Order	Mr. Cohen called the meeting to order at 3:32 p.m.		
B.	Approval of Agenda	Mrs. Giles made a motion to approve the agenda. Mr. Cohen seconded.	By Consensus	
C.	Summary of FY 2009 Audit Activities (J. Connors)	<p>1. 4th Qtr - Completed audits: PVMS; TRES & MHMS (special review) Draft reports: PHES & LWES Audits & exit meetings completed: PMS & VES</p> <p>2. 2008-2009 Activity Summary:</p> <ul style="list-style-type: none"> a. Audits (16) b. RECC Accounting Guidelines developed with CFO and Administration c. Custodial Payroll OT procedure guidance provided d. Presentations to JHU Masters Certification A&S Certification candidates e. Follow-up f. Provided collaboration and coordination with HCPSS components and with MSDE, IAC, OLA and E-rate audits. g. Two training sessions for Principals' secretaries & bookkeepers h. Attended quarterly meetings with IA directors from HoCo, CA, Enterprise Foundation and semiannual meeting with other BOE IA staffs. 		
D.	Proposed FY 2010 Audit Plan (J. Connors)	<p>Fifteen (15) schools identified with priority assigned to:</p> <ul style="list-style-type: none"> a. Turnover of admin – (2) BBES & NES b. Significant Fund Balance changes or recommendation from internal staff and/or external auditor – (4) WavES, JHES, HaES & Homewood. 	<p>Motion to recommend schedule to the Board: Mr. Cohen Second: Ms. Giles Approval: 2-0</p>	Place on 6/25/2009 Board Agenda for Action.

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E.	Status of External Audit Work: 1. Legislative Audit 2. E-Rate Audit 3. IAC Audit 4. Financial Audit FY 2009 (J. Connors; Ray Brown)	<p>1. Legislative Audit: Discussion notes received and distributed to appropriate staff for review and response. Mr. Brown is handling Board Operations and Mr. Connors will prepare consolidated response. Exit meeting will follow to discuss prior to finalization and issuance of report. a. 16 best practices cited; b. 34 financial & operating recommendations; and c. 11 technology-specific systemic recommendations</p> <p>2. E-Rate Audit: Activity is winding down.</p> <p>3. IAC Audit: Should be completed mid-June.</p> <p>4. FY 2009 External Audit: (Clifton Gunderson) in preparation.</p> <p>5. New Enterprise Fund: As 9 homeowners are now hooked up to GHS SBR septic system, new enterprise fund has been established, similar to that for James Rouse Theater.</p>		
F.	2009-2010 Quarterly Audit Committee Meeting Schedule			Mr. Connors, Ms. Davis and Mr. Brown will review audit reporting schedule and propose dates.