

Audit Committee Meeting Minutes- September 21, 2022

The audit committee meeting was held on Wednesday, 9/21/2022 and began at 5:32 pm.

In attendance were Thomas Zuber (auditor representative), Jim Froio (superintendent), RJ Hartwell (assistant superintendent), Mary Bard (Treasurer), Lisa Long (board member), and Karen Guerrette (board member).

Mr. Zuber reviewed the audit findings for the 2021-22 school year, ending on June 30, 2022. There were no material weaknesses found in the accounting of school district funds as represented in the executive summary of the yearly audit.

Mr. Zuber shared there were two minor procedural items to be corrected, which are payroll approvals and an excess of funds in the school lunch fund. These are inconsequential to the audit finding; the payroll approval has been corrected and a plan for expending the additional school lunch fund monies has been created. Mr. Zuber highlighted the district received additional monies from federal sources, chiefly FEMA, which most school districts did not receive. Mr. Zuber described the district placed additional monies left over from the 21-22 school year into certain reserves, chiefly the ERS, Workers Comp, and Capital Project 2019 reserves. The new school bus reserve (2022), which was approved by voters in May, 2022, was partially funded as well.

Respectfully submitted.

RJ Hartwell

Assistant Superintendent for Business and Finance