

Audit Committee Meeting-June 16, 2016

The meeting was called to order at 6:00pm. The following were in attendance:

Joseph Burns

Mr. Blakeslee was absent from the meeting.

Darlene Noyes, District Clerk

Guest-Cheryl DiStefano from Vieira & Associates

Ms. DiStefano shared that prior to starting an audit, she is required to meet with members of the Audit Committee.

A tentative start date for the audit is August 8, 2016 at CBO with anticipated completion prior to October 15.

At the completion of the audit, Vieira & Associates will issue their opinion on our accounting standards. She added that there is no guarantee that any fraud will be uncovered as theirs is not a fraud audit but a financial one.

Ms. DiStefano shared that the GASB 45 is quite involved and they are still ironing out the kinks.

Ms. DiStefano asked the members of the Audit Committee if they are aware of any fraud allegations that she should be made aware of. Mr. Burns stated that he has no knowledge of fraud or knowledge of any allegations of fraud.

Mr. Burns shared that we discovered some holes in how BOCES bills us in the area of special education related services. He asked that the audit review this area. Cheryl to speak with Cynthia at BOCES.

Meeting adjourned at 6:18PM.

Respectfully submitted,

Darlene M. Noyes
District Clerk