



BOARD OF EDUCATION MINUTES

Date of Meeting: October 19, 2016
Type of Meeting: **AUDIT COMMITTEE**
Location: School 14

I. Call to Order

At 5:00 pm Mr. Schofield called the Audit Committee meeting to order.

A. ROLL CALL

Members Present: Mrs. Ann Apicella
Mrs. Carol Harvin
Ms. Mary Marro-Giroux
Mr. Tom Mayo
Mr. Jason Schofield
Mr. Bill Strang
Mrs. Anne Wager-Rounds

Members Absent: Ms. Elizabeth Denio
Mr. Michael Tuttmann

Also Present: Mr. John Carmello, Superintendent of Schools
Mr. Adam Hotaling, Assistant Superintendent for Business
Mr. James Cusack, Cusack & Company
Mr. John Tafilowski, Cusack & Company

C. 2015-16 Auditor's Report

Mr. James Cusack from Cusack & Company CPAs reported on the Troy City School District audit for the period of July 1, 2015 through June 30, 2016. He stated the audit has two primary focuses: (1) systems and (2) balances. Mr. Cusack and his staff reviewed the financial statements which were in excellent condition. They issued a management letter to the Board indicating that Troy has no significant audit findings and was given the highest "unmodified" rating.

Additionally the auditors tested the Title I grant. There were no weaknesses and no significant findings. The District had only minor corrections overall and has already responded with a corrective action plan. The audit has been filed by the October 15 deadline. Mr. Cusack added that he has a good working relationship with Troy staff, who works very hard and is always responsive.

The Board had no questions. Mr. Schofield thanked Mr. Cusack and Mr. Tafilowski.

III. Adjourn

At 5:15 pm Mr. Schofield adjourned the Audit Committee meeting.

Respectfully submitted by,



Mary Beth Bruno
Board Clerk

We Can.
We Will. 
End of Story