

BOARD OF EDUCATION MINUTES

Date of Meeting: October 18, 2017
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
Mr. Tom Mayo
Mr. Jason Schofield
Mrs. Anne Wager-Rounds

Members Absent: Ms. Mary Marro-Giroux
Mrs. Elizabeth Poletto
Mr. Michael Tuttmann
Mr. Bill Strang

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
Mr. Ken Terry, TCSD Internal Auditor

C. 2016-17 Auditor's Report

Mr. James Cusack from Cusack & Company CPAs reported on the Troy City School District audit for the period of July 1, 2016 through June 30, 2017. He stated the audit has two primary phases: (1) control systems and (2) financial statements. Mr. Tafilowski was the manager for this audit and found no misstatements. They saw very positive operational results. Troy was given an "unmodified" opinion on all reports which is the highest level of assurance.

As part of the Single Audit Requirement, the auditors tested the Child Nutritional Program, Extra Classroom Activity accounts and Special Education funding (IDEA Grants). There were no weaknesses and no significant findings. Mr. Cusack added that everyone in the Business Office was very helpful and well prepared for the audit.

2016-17 Audit

Discussion: Mrs. Harvin asked if there was anywhere that needed improvement. Mr. Cusack replied it is always challenging working with federal programs.

Mr. Hotaling stated that this year's audit took ten days; normally it takes six days. We have a new treasurer and newer deputy treasurer; he would like to have the Business Office staff stay in place for an extended period.

There were no questions for Mr. Terry. Mr. Hotaling stated Mr. Terry audits every claim that goes out; he holds our feet to the fire. We appreciate the good job he does.

Mrs. Harvin said Mr. Hotaling does an excellent job at Troy Schools.

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