

ICHABOD CRANE CENTRAL SCHOOL DISTRICT

AUDIT COMMITTEE

Minutes of the Meeting held on July 28, 2020

ICC Staff members present: Michael Brennan, Business Manager, Mena Mazure, Treasurer, Suzanne Guntlow, Superintendent

BOE members present: John Antalek, John Chandler, Jeff Ouellette (left meeting at unknown time)

Public: Jerry Callahan

Other: Michael T. Wolff, CIA, of Michael Wolff Advisory Services

Meeting started @ approximately 5:45 pm

M. Wolff presented his 2019-2020 annual update of the Financial Risk Assessment for the ICCSD:

- Attention was paid to the risks associated with COVID-19, in addition to regular external risks
- Low risk profile due to low staff turnover, consistent policies and procedures
- Overall positive report with no notable exceptions or findings, but some minor recommendations:
 - BOE's acceptance of treasurer reports and warrants should note the specific month and warrants that are being accepted
 - District should update its Policies to address Federal purchases required under the Uniform Guidance regulation
 - Additional Considerations:
 - Continued compliance with NYS Safe Schools Against Violence in Education (SAVE) Act - has been a focus of the NYS Comptroller's Office
 - Cybersecurity, esp re ransomware
 - GASB # 84 re fiduciary accounts esp w/r/t Extra-classroom Activity Funds (ECAAF)

M. Wolff presented on 2 areas of focus, Payroll, and Transportation:

- Payroll - Reviewed general procedures, authorization, fraud/risk, monitoring, processing & recording

- Again, an overall positive report, stating the internal controls were extensive and a good reflection on the business office, with no material findings or exceptions
- Transportation - mult-year review, beginning in 2015-2016 - reviewed recordkeeping for drivers, transportation vehicles, and the safeguarding of transportation assets
 - Again, an overall positive review, stating all areas have vastly improved with the use of technology, and changes in operational procedures, with no material findings, but a few minor exceptions:
 - Security of vehicles
 - Security of transportation center during non-school hours
 - Develop procedure re reconciling fuel tank levels with manual checks vs electronic system

M. Brennan will develop, present, and monitor Corrective Action Plan re all exceptions / recommendations.

M. Wolff responded to all questions from all present, including public.

Areas of risk assessment to focus on for upcoming 2020 - 2021 year to be discussed and recommended in early Fall 2020.

Meeting ended @ approximately 6:45 pm

Prepared by J. Chandler 07/29/2020