

Frontier Central School District – Audit Committee Meeting Minutes
Thursday June 9, 2016 @ 7:00 AM @ FEC

Attendees: Jerry Bartone, Pat Boyle, Carolyn Robertson, J. Mark Robinson, and Kathy Barrett (Freed Maxick CPAs, P.C)

1. **Plan for 2015-16 Year End External Audit -** Kathryn Barrett from Freed Maxick CPAs, P.C. handed out the attached Audit Plan (Freed-Maxick Audit Plan 9June2016.pdf) and walked the committee through the document. They have already started the field work and plan to have the audit back to the committee in final draft form during the third week in September. The audit results will be presented to us at that time after which we will send it onto the full Board of Education for their review and acceptance, before sending it to NYS Education Department.
2. **BWB Risk Assessment Tracker:** Carolyn. Robertson walked the committee through the Priority 1 items which had been worked on since our last meeting on April 7th. The assessment tracker has been updated and will be forwarded to all committee members. (BWB 2015 Risk Assessment Tracker v8 6-9-2016.xlsx)
3. **Process Changes Being Implemented for Summer School Registration and Payment:** Carolyn Robertson updated the committee on process changes that are being implemented for summer school registration and payment. The new process has all payments being entered into the RevTrak system with reconciliation between the RevTrak system and class lists verifying proper accounting for all summer school students.
4. **Report on Potential Upgrade to Financial Software Used by District:** Carolyn Robertson updated the committee on the District's plans to go to the next version of Finance Manager (called nVision). This version appears to have more electronic workflow and electronic approvals than the current version offering enhanced controls and efficiencies (less paper). BOCES actually offers three different financial software packages for districts; WinCap, Finance Manager, and K12. Mrs. Robertson reported that WinCap does not seem to moving forward with new functionality as quickly as Finance Manager. K12 is a new offering, used across the county in many states – but relatively new to NY. We will be looking at K12 in the future as it becomes more accepted in NY and it is configured for NY. We are tentatively looking at making the move to the next version on Finance Manager (nVision) in April 2017. One of the major advantages of going with nVision (the next version of Finance Manager) is to avoid the normally difficult data conversion step necessary in moving from one vendor's package to a different vendor's package.
5. **Update on Referrals to Policy Committee from Our Committee:** The eight items sighted in the 2015 BWB Risk Assessment (item #s 5, 6, 7, 8, 9, 53, 62, & 63) which we sent to the Policy Committee have been updated on the BWB 2015 Risk Assessment Tracker v8 6-9-2016.xlsx.
6. **Review Claims Auditor Reports April and May 2016:** Copies of Mr. Speranza's Detailed Claims Auditor Reports were distributed for review. Everything looks good with no serious repeat issues showing up in any departments.

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7. **Discuss Meeting Schedule for 2016-17 Year:** It was the consensus that 7 AM meetings on Thursday work for the group. Following is a tentative list of dates for the quarterly Audit Committee meetings for the 2016-17 school year;
- Thursday September 22nd
 - Thursday December 15th
 - Thursday March 16th
 - Thursday June 15th

Action Item: Pat Boyle will poll the committee members via e-mail to determine if these dates will work.

8. **Next meeting date: Tentative for Thursday September 22nd.** Pending based on Freed-Maxick completing the year-end report for the committee's review and the date of the BoE meeting in late September or October to receive the report.

Respectfully submitted on
June 11, 2016 by P. Boyle