

**Frontier Central School District - Audit Committee Meeting Minutes**  
**Thursday November 12, 2015 @ 7:00 AM @ FEC**

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**Attendees:** Pat Boyle, Nancy Cox, Dave Patton, Carolyn Robertson, and J. Mark Robinson

- Continued Review of BWB 2015 Risk Assessment:** Picked up at item number 39 and completed walk through of all sixty-four observations and recommendations. Following are the results of our review;

Row Labels	Number of Items
<b>Closed</b>	<b>9</b>
Audit Comment - No Action Required	4
Reject - Cost to Implement Exceeds Return	2
Reject - Mitigating Processes Already in Place	3
<b>Open</b>	<b>55</b>
Accept	24
Accept Partially	6
Hold - Deferring Until Future Date	1
Investigating - Researching Options	16
Refer to Policy Committee	8
<b>(blank)</b>	
<b>Grand Total</b>	<b>64</b>

The current disposition of each item is the disposition in the column labelled “Suggested Disposition from the Audit Committee”. Specific notes and assignments are in the final column labelled “Next Step, Owner, and Target Date”.

Ms. Robertson will take a look at our results and come up with a suggested priority order to address the items based on a combination of; overall risk mitigated ease/difficulty of implementation, etc. Once Ms. Robertson has a suggested scheme, ranking or high/medium/low, the prioritized list will be sent out to the committee. Mr. Boyle will pull the eight items which are being referred to the Policy Committee and get them into that committee’s work queue. He will keep this group apprised of their movement through the Policy Committee.

We will continue to monitor progress on these items each quarter as we meet.

- Request by Freed Maxick for Consideration of Incremental Payment:** Ms. Robertson shared that as a result of significant extra hours put into the external audit by Freed Maxick, they will be asking the District for some remuneration if possible. Contractually we have no obligation, but the combination of the resignation of a senior district financial staff member and problems with the firm we hired to do our fixed asset inventory caused Freed Maxick to put in a lot of extra hours above those upon which the annual fee was based. Once Ms. Robertson receives an official request with hours and dollars we will consider it, and make a recommendation to the full Board for their consideration.
- Next Meeting Date:** Thursday December 10<sup>th</sup> 2015 at 7 AM at FEC.

Respectfully submitted on  
November 16, 2015 by P.Boyle