



Marne Foster
President

John Lee Evans
Vice President

Richard Barrera
Trustee

Kevin Beiser
Trustee

Michael McQuary
Trustee

AUDIT AND FINANCE COMMITTEE
Education Center Conference Room 2249
September 30, 2015
MINUTES

Members Present: McAllister, Harvey, Wright

Members Absent: Beiser, Foster

Staff Present: Donovan, Macalos, Hanby

Public Present: Sally Smith

1. Meeting called to order (McAllister)	McAllister called meeting to order at 4:41 p.m. with members Beiser and Foster absent.
2. Public Comment	Sally Smith expressed concern over the reporting structure of the Internal Auditor.
3. Approval of Minutes (McAllister)	Approval of minutes for March 25, 2015 and May 28, 2015, regular meetings was tabled for action at a future meeting.
4. Internal Audit Quarterly Report (Cashmon)	Presentation of the Internal Audit report and Hotline status update was tabled to a future meeting.
5. Ongoing Audits Update (Macalos)	<p>Staff provided a list of completed and ongoing audits. There are four outstanding. The E-rate audit is almost complete and will be reported on at a future meeting. Of the three completed audits, the state mandated programs claim was paid by the state.</p> <p>Staff also advised the external audit firm is preparing to finalize the draft audit report for presentation to the committee at the November 30, 2015, committee meeting.</p>
6. Audit Committee Charter (McAllister/Wright)	<p>Wright presented a draft revised charter for discussion. Wright advised the current charter is not specific enough.</p> <p>McAllister advised the current charter defines the duties and responsibilities and Wright’s draft expands on the purpose. Draft needs to be simplified.</p> <p>McAllister stated the committee’s charge is to advise the board not to render an opinion. They review documents—such as the external auditors report—and provide their recommendation to the board. The Board could decide to delegate certain decisions to the committee, if they choose.</p> <p>The committee will continue discussion on the charter at the February committee meeting and potentially bring to the board for action in March.</p>

	<p>The committee agrees to review the charter every three years.</p> <p>ACTION: The terms of committee members Wright, Harvey, and Beiser end on December 31, 2015. Discussion of appointments/reappointments will be placed on the next agenda for recommendation to the board.</p>
7. Roundtable	None.
Adjournment	6:00 p.m.

A regular meeting of the Audit and Finance Committee will be held November 30, 2015, 4:00 p.m., Room 2249.

MAH