



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
March 25, 2015
MINUTES

Members Present: McAllister, Wright, Harvey, Beiser

Members Absent: Foster

Staff Present: Donovan, Cashmon, Macalos, Rowlands, Wendell French—Wells Fargo

Public Present: Sally Smith

1. Meeting called to order (McAllister)	McAllister called meeting to order at 4:07 p.m. with Trustees Beiser and Foster absent.
2. Public Comment	Sally Smith shared concerns about salary overpayments.
3. Approval of Minutes (McAllister)	Approval of minutes for September 24, 2014, November 19, 2014, and January 21, 2015 regular meetings and December 3, 2014 special meeting: approved unanimously with Beiser and Foster absent. Beiser arrived after the vote.
4. ASB Accounts (McAllister/Wendell French, Wells Fargo)	Wendell French with Wells Fargo Financial Services discussed providing additional free training for ASB students and advisors. April is Financial Literacy Month.
5. Ongoing Audits Update (Salkeld)	Staff provided a list of completed and ongoing audits. The STRS compliance review is complete however the STRS contribution audit/review is currently in progress.
6. Inventory Finding Update (Rowlands/Macalos)	Staff provided an update on progress to correct the inventory finding presented on the 2013-14 external audit report. Staff is working towards inventory checks 3 times per year with a goal of 3% shrinkage. One adjustment was made to the inventory of \$200,000 in January following the external audit report. ACTION: Schedule a tour of the cold storage and maintenance facility for the committee members in the near future.
7. Storm Water Permit Issues (Dulgeroff)	Tabled to next meeting.
8. Use of District Facilities (Dulgeroff/Wong)	Tabled to next meeting.
9. Finance Clerks (Salkeld)	Staff provided information on the Finance Clerk job description and reporting structure. ACTION: The committee recommends a checklist of required duties/procedures be provided to all ASB students

	and advisors. Discuss best practices with other school districts about oversight of ASB funds.
10. Hotline Promotion Update (Cashmon)	The hotline is not currently being promoted internally. ACTION: The committee suggests promoting the hotline to staff by having a link on the staff webpage and well as the Internal Audit webpage.
11. Audit Committee Charter (Wright)	The committee continued is discussion on potential revisions to the committee’s charter. The committee serves in an advisory capacity to the Board. Internal Audit reports to the Superintendent via Legal. Further discussion is needed. ACTION: A redline version of suggested revisions to the charter is needed for the next discussion.
12. Roundtable	None.
Adjournment	5:53 p.m.

A regular meeting of the Audit and Finance Committee will be held March 25, 2015, 4:00 p.m., Room 2249.

MAH