

Audit Committee

Date/Time: March 15, 2018 4:30PM

Members Present: Karl Kofod, Renee Garret, Carol Woodward and Michael LoManto

Also Present Jill Valvo, Sandy Muck and Sylvester Cleary for part of the meeting.

1 Conversation with Claims Auditor Jill Valvo and Deputy Claims Auditor Sandy Muck

There was a discussion concerning findings and reporting them to the Audit Committee. There was a discussion of the progress of training of Sandy Muck as Deputy Claims Auditor. Sandy Muck is expected to be claims Auditor at next Reorg.

2 Reserve Plan

Karl Kofod reviewed plan to use reserves and transfer fund to other reserve accounts.

3 Tax Collector

Discussed changing the Tax Receiver Function by contracting with Central Business Office.

4. School Aid

Update progress from School Aid Specialist Inc. , Anthony Cashara, who has found some changes that should create revenue.

5. Extra Classroom midyear faculty audit.

Informed Audit committee of negative report submitted by Faculty Auditor. We plan to have our external auditor Denise Veloski review the report and express opinion and offer advice to improve the operation of the Extra classroom operations.

6. Karl Kofod reviewed his Cafeteria Financial projection. There has been a reduction in the deficit due to reduction in labor costs.

Next meeting is scheduled for June 12, 2018.

Karl Kofod