

Board of Education  
Audit Committee Meeting Minutes  
Thursday, November 21, 2013  
6:00 pm Room 142

Present: R.Tabor, H.Lusk, K.Lennebacker, R.Rose, T.Ryan, R.Frasier, D. UpCraft (Moore & Hart Certified Public Accountants)

Agenda:

1. Meeting with Independent Auditor, Moore & Hart Certified Public Accountants
2. Review the Independent Auditors' Report ended June 30, 2013
3. Review the overview of findings of the Independent Auditors' Report dated November 19, 2013
4. Question and Answer period

Minutes:

1. Met with Dave Upcraft From Moore & Hart Certified Public Accountants
2. Reviewed the Independent Auditors' Report and discussed areas that needed attention either positive or negative.
  - note that the Statement of Net Assets has become a Statement of Net Position
  - general overview of all areas without in depth discussion due to availability of audit findings having not been afforded to Audit Committee Meeting prior to the 21st day of November.
  - opinion of the auditors at Moore & Hart is that it is a "Clean" opinion (Good) as of June 30, 2013
3. Review of the findings and noted conditions that were worthy of comment (separate sheet than the audit report)
  - talked mostly about Absence of Appropriate Segregation of Duties
  - \*due to our school size this has been and will continue to be an area of concern....this is what we can afford
4. Since the report was clean there were few questions
  - page C2 state sources is always 2 years behind
  - question of page C3 net change in fund balances line due to use this year for activities and an overestimate of state aid

Meeting ended at 6:40pm on November 21, 2013