

Audit and Finance Committee Meeting
OHS Board Room
Thursday, August 15, 2024
4:00 P.M.

Present:	Jenny Bilotta	Genelle Morris
	Julio Fuentes	Rene' Hauser
	Kevin Stevens	Lee Filbert
	Michael Irizarry	Vicki Zaleski-Irizarry

Guest:	Dave DiTanna	Justin Isaman
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1. Internal Audit Presentation – Buffamante, Whipple, Buttafaro
Dave DiTanna and Justin presented the following:

Internal Control System Testing – areas tested:

- Retiree Health Insurance
- Tuition
- Food Service
- STAC Reporting
- Federal Grant Reimbursement
- Billing for Use of Building
- Real Estate Taxes – PILOTs
- Conclusion/Recommendations – develop formal procedure for past due retiree health insurance; STAC reporting – ensure district is maximizing its aid

Internal Controls – Risk Assessment – the following areas were discussed

- Personnel – absences
- CARES, GEER, CRRSA and ARP funding
- Fund Balance Reserves
- Food Service Program
- Capital Project
- Payroll
- Information Technology – SOC1 Report; Cyber Security Insurance
- New Accounting Standards

2. 23-24 Estimated Fund Balance Projection

Jenny reported the following:

- Discussed the various fund balances and projects – per state can only have 4%
- Capital Vehicle Reserve – is not specific – can include buses, cars, and/or vans

3. 24-25 Tax Warrant

Jenny discussed the following:

- School Tax Levy - \$14,026,979.00
- Library Tax Levy - \$1,124,663.00
- Total taxes to be collected: \$15,151,642.00

Will be on the August 27th BOE agenda

4. Transportation Contracts

Jenny reviewed the 24-25 transportation contracts

- Contracts will be on the August 27th BOE agenda

5. Café Equipment Grant Award

Jenny noted:

District received a grant

Purchased refrigerated prep tables & a processor

6. Other

Jenny noted the following:

- External Auditors are on-site conducting the audit
- Will present findings at the September 19th committee meeting; will need to move the October 15th BOE meeting to October 8th so that Jenny can meet the deadline to file with the state

Concession Stand(s) at fields

- Julio recommended portable concession stands
- Jenny noted there are Health Department regulation

Athletic Trainer

- Jenny noted the district has hired a new Athletic Trainer; appointment will be on the August 27th BOE agenda

Meeting ended at 5:25 pm

Next meeting: Thursday, September 19, 2024 at 4:00 pm