

Olean City School District
Audit Committee Meeting
Monday, March 17, 2014
410 West Sullivan Street
12:00 p.m.

Present:	Laurie Branch – via phone Jim Padlo Kathy Elser	Michiko McElfresh Colleen Taggerty Vicki Zaleski-Irizarry
Guest:	Dan Stetz	Mia O’Brien

Internal Claims Auditor Report

Dan Stetz reported on the occurrences of the following from Sept. 2013 to March 2014:

- Invoice date prior to PO
- No PO
- Late payment fees
- Claims lacking required number of quotes
- Personal claim form used instead of PO

Dan exited at 12:17 p.m.

HR Audit

Mia O’Brien reported that she has reviewed the previous HR audit; what has been completed as well as what needs to be done

- BOCES (Donna Howard) will contact another HR audit – spot check new hire files (wages and hours), employee separation, employee labor relations, spot check approximately 20 personnel files
- Agreement will be signed by Colleen

Mia exited at 12:25 p.m.

GASB45 Actuarial Valuation Report

Kathy Elser noted that report reflects the District’s obligation of X amount of years (is also a footnote in the financial statements)

- Report will be placed on the April 8, 2014 Special BOE meeting agenda for acceptance

Committee Goals for the 2013-2014 School Year

- HR Audit
- Continue to monitor Internal Controls Tracking Sheet
- Appoint Internal and External Auditors
- Supervise and and evaluate auditors (internal, external, and claims)

Meeting adjourned at approximately 12:30 p.m.

Next meeting April 14, 2014